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WHEAT PRICES SENSITIVE TO SUPPLY AND DEMAND.

Production and Prices Reviewed for Past Ten Years—No Excessive Supply for 1920 Indicated—Exports Unusually Heavy Up to Date.

That wheat prices are more peculiarly responsive to the changes in the conditions of supply and demand than are the prices for any other farm crop is evident from an analysis of the production and prices of this important and basic agricultural product for the 10-year period of 1910 to 1919 inclusive.

Many factors make this true, but two of the factors should be noted particularly. For one thing, wheat is nonperishable, thus making it a grain that can be readily shipped from the countries of large production to whatever countries offer the highest prices. Then there is a stable demand for wheat the world over, but there is a certain elasticity to the demand that must be taken into account. An unduly high price tends to result in the use of other cereals as substitutes for high-priced wheat, while an unusually low price for wheat encourages its consumption.

These qualities of nonperishability and of portability, combined with an almost world-wide though somewhat elastic demand, lead to an immediate and responsive dependence of price upon the relation of the supply to the demand.

Other Factors Must Be Considered.

Other factors, however, may and do enter into this price dependence. A shortage of transportation facilities, financial conditions, and other more or less accidental or temporary influences may all have a direct bearing on prices. It remains true, nevertheless, that the fundamental factor in the price of wheat is the size of the supplies as compared to the world's demands. This is so true that the farmer in thinking of the tremendously complicated and puzzling questions confronting him in the marketing of this year's crop should base his reasoning on the economic facts of supply and demand. With this as a basis he can better estimate the influence which the other factors may have on the present price of wheat.

It need hardly be repeated that any reasoning about the price of wheat in any one country must take into account world conditions. However, the American farmer should not let this fact keep him from carefully studying conditions in this country. An export demand for 100,000,000 bushels may affect the price much or little, depending on the home requirements. It is as necessary to study the domestic demand as it is to know the foreign. Both are required

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A GLANCE AT THE MARKETS.

Another article on wheat production and prices appears in this issue. (Front page.)

The trend of live-stock prices for the week was decidedly downward, new low levels being reached. Hogs registered a decline of $2.60 per 100 pounds. The fresh-meat trade also witnessed lower prices, pork especially tumbling far below its previous high levels (pp. 274 and 275).

Grain prices experienced further declines, corn touching a new low point of 79 cents. Export buying and limited receipts, however, caused a sharp upturn later in the week under review (p. 282.)

Lower prices continued to be the rule for fruits and vegetables. Carlot shipments have now passed the season's peak (p. 278).

December cotton contracts hit a new low point at New York. Spot sales continued inactive. Exports fell off (p 288).

Both butter and cheese markets were weak and unsettled. The weakness displayed by butter is described as amounting to almost demoralization (p. 277).

Excellent pasturage is adding to the dullness of the hay markets. Feed markets are still registering declines (p. 281).

The production of timothy and sweet clover seed in Canada is reported as large. Red clover and alsike seed production is below normal (p. 282).

CERTIFIED SEED POTATO SUPPLY ON THE INCREASE.

States of Maine and New York Have Surplus of 220,000 Bushels for Shipment.

A surplus of approximately 220,000 bus. of certified seed potatoes is available in the States of Maine and New York for shipment to other States according to reports submitted to the Bureau of Markets. Heretofore certified seed stocks from these States have been shipped mostly to the adjoining States, very little if any going south of New Jersey. The supply this year, however, is made up of a number of varieties, some of which are adapted for growing in the southern States and other sections.

In the State of Maine an average yield of 300 bus. per acre was obtained on the 472 acres of potatoes certified for seed purposes. The production by varieties is as follows: Irish Cobbler, 94,800; Spaulding Rose, 21,900; American Giant, 10,200; Green Mountain, 10,200; and Wellington, 1,500 bus. This is about the same as the 1919 production and is all available for shipment. The harvest was completed October 16. Aroostook Conuty produced 60% of the Maine crop.

(Concluded on page 282, column 2.)

ONIONS LOSE NEARLY HALF OF EARLY VALUES.

Heavy Supplies and Dull Trade Force Steady Downward Trend—Conditions Now Reverse of Last Season When Prices Advanced.

The markets for northern onions have shown a rather steady decline during September and October. In this respect the course of values has been the reverse of last season, when prices advanced, and by December had reached nearly double the opening quotations in September. Last year's crop was light, while this year the yield per acre is unusually heavy in all sections, resulting in a gain of nearly two-thirds over last season in the commercial crop, although acreage is only about the average of recent seasons.

Sharp Turns in 1919-20.

In 1919 the general jobbing range opened in early August at $4 to $5 per 100 lbs. sacked. It weakened to a range of $3 to $4, then recovered in October, reaching $4.50 to $5.50 early in November, advancing still further by the last of January to a range of $6 to $6.50. The February reaction brought prices down slightly to a range of $5.25 to $6.25, but recovery to the previous high point took place in March and then a new high point of $5 to $7, with tops of $8 in some markets, in April. Eastern cities ranged $4 to $5 at that time and middle western $6 to $7.

This season little general difference has been shown in the range of prices East and West.

The last of the late crop was quickly followed by Texas Bermuda onions, which became active in April at $5 to $6 per crate in consuming markets. Supply increased rapidly and prices declined sharply, reaching $1.75 to $3.50 by the middle of the month. They fell off to a range of 75¢ to $1.50 by the middle of June, when the large shipments from Southern California, which were selling at $1 to $1.75 per standard crate, made competition active. The main crop of 1920 reached the markets at an unfavorable time, when the heavy shipments from Texas had taken off the edge of the demand and left a considerable remnant of early stock to compete with the northern supplies.

Northern onions started in early September this season at $2 to $3 per 100 lbs. then dropped to a range of $1.25 to $2.25 by the last of the month, and showed no general recovery since the lowest ranges of the season. Eastern cities at times were 25¢ to 50¢ higher than western in early September, but since then little difference has appeared in the general range

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Live Stock and Meats

LIVE STOCK MARKETS DESCEND TO NEW LOW LEVELS.

Hogs Lead Downward Movement with Decline of $2.60—Cattle and Hogs Receipts Show Increases.

(Chicago, East St. Louis, Kansas City, and Omaha.)

Live stock trade for the week ending October 23 was characterized by great unevenness and considerably lower prices. Fluctuations showed that the market was very sensitive to increases or decreases in receipts, and with a sluggish dressed meat trade, the trend of the cattle and lamb markets was toward lower levels. In the case of cattle Chicago and East St. Louis ran counter to the general trend and showed uneven advances. This was due to lighter receipts. Bulk of the offerings was either grassers or rangers, dry-fed cattle being in nominal supply. While the top at Chicago held slightly above $18 only a few loads sold above $16.50. The bulk of steers at all markets sold within a range of $8.50 to $14.75.

The usual October break in hogs occurred, net declines for the week ranging from $2 to $2.60 at all markets except Omaha. At the latter market, under receipts that ran largely to packing sows, the decline totaled only $1.50. Light hogs, which topped the summer market, showed the greatest decline, indicating that the market is readjusting itself to a winter basis.

Lambs Weak; Sheep Gain.

While in only moderate supply, lambs were mostly weak to 25¢ lower after a series of irregular markets. The seaboard supply of frozen foreign lamb and mutton acted as a damper on any runaway live stock market which might have developed from a diminishing supply due to the bulk of the range lambs having been marketed. Sheep, which had reached low levels, were in better demand from both shippers and packers and were largely strong to a quarter higher.

Receipts for the week at 10 markets were approximately 288,600 cattle, 419,000 hogs, and 315,000 sheep, compared with 271,200 cattle, 362,300 hogs, and 318,600 sheep the week previous, showing an increase of 17,400 cattle, 56,700 hogs, and a decrease of 3,600 sheep. During the corresponding week a year ago 379,316 cattle, 492,541 hogs, and 447,405 sheep were received, showing a decrease this year as compared with last of 90,716 cattle, 73,541 hogs, and 132,405 sheep.

Cattle.—With the cattle supply practically confined to grass and range stock, the week's trade was again largely a local affair, with volume of receipts over or under normal determining values. As a result, there was no uniformity in the trade and great unevenness in prices at the several markets. Dressed beef trade in the East was bad, and prices were generally lower.

Interest Shown in Feeders.

The fact that corn prices fell to the lowest point of the season to date attracted a number of prospective cattle feeders to the central markets, but declining fat cattle prices at Missouri River points discouraged some of them from making extensive purchases. Consequently, with an increase in the 10-market total of 17,000 head over the week previous, Missouri River yards, which had record runs for the season, were lowered. Chicago and East St. Louis, under a decreased supply, showed higher prices. Tops at Chicago brought $18.10 Tuesday and Thursday, with few above $17.

The market was unstable at the advance and acted top-heavy, especially on the medium to fairly good kinds. Kansas City and Omaha were 25¢ to 50¢ lower with a limited supply of good to fairly choice cattle. Medium and common kinds were 50¢ to 75¢ lower at the two markets.

Butcher Cow Prices Uneven.

Butcher cows and all grades of bulls were 50¢ to $1 lower at Kansas City, and 25¢ to 50¢ lower at Omaha. East St. Louis was steady to 25¢ higher on steers, with Chicago recording a 25¢ advance on choice steers, 25¢ to 50¢ higher on good grades, and unevenly 25¢ to 75¢ higher on medium and common kinds. The week's trading was at very uneven prices, declines at the opening being displaced by strength at midweek, followed by another sharp decline before the close. She stock at East St. Louis was a quarter higher, and good kinds at Chicago advanced a like amount, with others slow to 25¢ lower.

The calf market continued on the toboggan everywhere except at Omaha where prices were almost steady. At Kansas City prices declined $1 to $1.50. Chicago showed 75¢ to $1.25 losses, while East St. Louis broke around $2.50.

Under liberal receipts and only a fair demand the feeder market at Omaha ruled 50¢ to $1 lower. Prices averaged steady at Kansas City, steady to 25¢ higher at Chicago, and a quarter higher at East St. Louis. Although having been at a very low level, canners again sold 25 to 40¢ lower, except at East St. Louis, where prices were steady to 15¢ higher under light local supplies.

Range cattle receipts at Omaha were the most liberal of the season, and the Chicago supply amounted to 25,500 head. While declining at Omaha, values at Chicago were steady to a quarter higher on better grades, with common and medium kinds selling strong to 50¢ higher under a fair feeder demand. The bulk sold at $7.50 to $11, with tops around $13.50.

Hogs Make Drastic Declines.

Hogs.—The week witnessed the most drastic declines of the season to date in the hog market. Five consecutive days of sharp breaks were followed by a slight reaction on Saturday at Chicago, Omaha, and Kansas City, with net losses for the week amounting to $1.50 at Omaha and $2 to $2.60 at the other markets. Better grades of all weights were hit the hardest, while heavy mixed and packing grades escaped with the smallest loss.

The predominant bearish factor was the feeling among the trade that hog prices must be readjusted to a winter basis. The British labor situation, fairly liberal receipts, and a virtually negligible shipping demand, due to the fact that many eastern packers were getting sufficient hogs at their home markets, were additional influences making for the decline.

Chicago scored the high price for the week on Monday at $15.75, while the closing price of $13.40 was $2.50 lower than the Saturday previous, and $4.85 lower than the $18.25 top on September 28, which was the high point of the year to date. The closing bulk of sales of $12.50 to $13.25 disclosed a spread of but 75¢ as compared with $1.35 the week previous. East St. Louis had a closing top of $13.50, showing a decline of $2.40, while the bulk of sales at $13 to $13.40 were $2 to $2.40 lower. Kansas City's closing top of $13.30 was $2.10 lower, and the closing top at Omaha of $13.25 was $1.35 lower than the previous week end, when no choice butchers appeared.

At Chicago receipts of packing sows are diminishing and the proportion of new-crop hogs increasing, although receipts of light stuff were not up to normal for this time of year. Pigs were in light supply and sold about on a parity with 150 to 175 lb. hogs at Chicago.

Sheep.—Marketward movements of sheep and lambs were again far short of the heavy supplies of the last two years, the 10 market total showing a loss of around 132,400 from the corresponding week a year ago. In spite of comparatively small offerings, the trade carried a weak undertone, due in part no doubt to record importations of frozen lamb and mutton. Fat lambs closed weak to 25¢ lower at Chicago and Omaha, while Kansas City reported a steady close. Quality declined, especially at the Missouri River markets. Few choice fat western lambs arrived, the bulk of the crop consisting of natives and warmed up westerns from corn belt farms. Few of these "come-backs" carried enough finish to class as choice, and a good many went back to the country as feeders. Choice Idaho lambs sold at $13 at Chicago, but few westerns passed $12.25 at the points under review. Good and choice natives sold from $11 to $12, with a top of $12.50 at Chicago.

Fat Sheep Higher.

Relatively low prices for fat sheep attracted buyers, and values were strong to

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WESTERN RANGE CATTLE PRICES.

Tuesday, Oct. 26.

	Chicago.	Omaha.
Beef steers:		
Good and choice	$11.00-13.75	$10.00-13.25
Common and medium	7.50-10.75	6.75-10.00
Cows and heifers:		
Medium, good, and choice	5.00- 9.25	5.00- 8.50

RECEIPTS, SHIPMENTS, AND LOCAL SLAUGHTER.

Week Ending Oct. 23.

Markets.	Cattle and calves.			Hogs.			Sheep.		
	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.
Chicago	77,184	27,226	49,958	119,080	12,145	106,935	94,954	32,809	62,145
East St. Louis	34,532	14,200	22,164	58,350	16,049	54,944	12,091	608	9,995
Indianapolis	14,078	9,920	4,514	63,307	39,576	23,244	3,227	2,685	705
Kansas City	73,569	39,103	32,794	38,496	9,875	28,562	39,869	17,228	18,202
Oklahoma City	10,840	5,342	4,335	6,079	449	6,651	294	235	123
Omaha	55,305	31,618	23,687	23,323	3,564	19,759	70,733	48,102	22,631
St. Joseph [1]	14,230	4,322	8,954	21,419	3,801	17,928	14,070	1,346	9,746
St. Paul	40,781	22,027	17,221	51,220	4,775	48,524	28,066	16,757	8,986
Sioux City	18,707	10,656	7,330	24,908	8,166	15,231	11,063	7,281	5,089
Wichita [1]	11,544	4,272	1,759	194	.....	4,926	68	116	188
Total	350,770	158,786	172,716	406,376	98,400	326,704	274,435	127,167	137,810
Previous week	348,293	181,703	170,720	355,337	126,839	235,275	292,101	160,798	137,306

[1] Week ending Friday Oct. 22.

PORK PRICES BREAK $5 TO $6 ON NEW YORK MARKET.

Severe Declines Registered at All Markets Except Boston—Choice Beef Still in Demand.

(Boston, New York, Philadelphia, and Chicago.)

Liberal receipts of practically all classes of fresh meats, a heavy carryover from last week, the demoralized state of the market at the close of the previous week, together with unfavorable weather, were contributing causes to a weak and unsettled market throughout the week ending October 22. Boston was an exception, prices at that market holding fairly steady. Sharp declines in pork prices at all markets featured the week's trade.

Beef.—Receipts for the week were slightly above normal and with the holdover from the previous week tended to produce an abnormal supply. Choice steer beef being extremely scarce sold steady under a good demand. There was a noticeable decline in average quality of common and medium grade steers, which comprised the bulk of offerings. The marketward movement of these grades was slow, and the undertone was weak everywhere. Sharp declines after Monday occurred at New York and Philadelphia.

Biggest Decline at Philadelphia.

Compared with a week ago the market closed unchanged at Boston and $1 lower on common and medium grades at Chicago. All grades below choice were unevenly $1 to $3 lower at New York and $2 to $5 lower at Philadelphia. Receipts of cows were moderate and the quality averaged better than that of the corresponding grades of steers. The demand was fairly good. The close was 50¢ per 100 lbs. higher at Boston, $1 lower at New York and Philadelphia, and unchanged at Chicago. Light offerings of bulls sold under a slow demand and closed 50¢ per 100 lbs. lower at New York with other markets unchanged.

With the supply of kosher beef about normal, the demand was uneven. Steer fores remained steady and unchanged at Boston. Chucks and plates were unchanged at Philadelphia and Chicago, and declined $1 to $2 per 100 lbs. at New York. Hinds and ribs declined $3 to $4 per 100 lbs. at New York under a slow demand.

Veal.—Moderate receipts of veal consisted largely of common and medium grades. Choice heavy-weight veal, however, was more plentiful at New York than for several weeks past. The demand was sufficient to keep stocks moving and closing prices were practically unchanged from last week's close.

Lamb.—Receipts for the week were liberal, but choice lamb was not plentiful. Medium and good grades comprised the bulk of the offerings. The demand was classed as good in view of the heavy movement. There was a slightly higher market at Boston with the other markets unchanged from last week.

Mutton.—With light receipts and a fairly steady demand all markets remained unchanged from last week's close.

Pork.—Liberal receipts, a liberal carryover from the previous week, and unfavorable weather, resulted in a weak and decidedly lower market on fresh pork cuts. The severest break was at New York where the closing market was demoralized. A decline of $5 to $6 per 100 lbs. compared to last week's close was registered. Prices were $2 lower at Chicago, $1 lower at Philadelphia, and $2 to $4 lower at Boston.

LIVE STOCK PRICES TUESDAY, OCT. 26.

[Price per 100 pounds.]

	Chicago.		East St. Louis.	Kansas City.	Omaha.
	Oct. 26.	Oct. 19.	Oct. 26.	Oct. 26.	Oct. 26.
HOGS.					
Top	$13.25	$15.25	$13.65	$13.00	$12.90
Bulk of sales	12.25-13.00	13.60-15.00	12.75-13.50	12.00-12.90	12.10-12.50
Heavy (250 lbs. up), medium-choice	12.35-13.20	13.90-15.00	12.60-13.50	12.00-13.00	12.20-12.65
Medium (200-250 lbs. up), common-choice	12.75-13.25	14.50-15.00	13.10-13.65	12.15-13.00	12.35-12.90
Light (150-200 lbs.), common-choice	12.25-13.15	14.15-15.00	12.70-13.50	11.40-12.85	12.50-12.90
Light lights (130-150 lbs.), common-choice	12.25-12.85	13.75-14.50	12.35-13.20	11.25-12.65	.....
Packing sows (250 lbs. up), smooth	12.00-12.35	13.50-13.80	11.50-11.75	11.00-11.50	12.00-12.15
Packing sows (250 lbs. up), rough	11.75-12.00	13.15-13.50	11.25-11.50	10.25-11.00	11.75-12.00
Pigs (150 lbs. down), common-choice	12.00-13.50	12.75-14.25	12.00-12.75	.....	.....
Stock pigs (130 lbs. down)	.....	.....	10.50-12.75	10.00-13.25	11.00-13.00
CATTLE.					
Beef steers:					
Medium and heavy (1,100 lbs. up)—					
Choice and prime	17.00-18.35	16.75-18.00	16.75-17.75	16.00-17.25	15.75-17.00
Good	15.50-17.00	14.75-16.50	14.25-16.50	13.65-16.00	13.50-15.75
Medium	12.50-15.00	12.00-14.50	10.50-13.75	11.25-13.65	10.25-13.50
Common	9.00-12.00	9.00-11.50	9.25-10.25	9.25-11.25	8.75-10.25
Light weight (1,000 lbs. down)—					
Choice and prime	17.00-18.25	16.50-18.00	16.75-17.75	15.75-17.10	15.75-17.00
Good	15.00-16.75	14.50-16.25	14.25-16.50	13.00-15.75	13.00-15.75
Medium	11.50-14.50	11.25-14.00	9.75-13.75	9.75-13.00	9.00-13.00
Common	8.25-11.25	8.25-11.00	7.25- 9.50	7.50- 9.75	7.50- 9.00
Butcher cattle:					
Heifers, common-choice	5.25-13.00	5.25-13.00	5.50-15.00	5.75-12.50	5.50-12.00
Cows, common-choice	4.75-10.75	4.75-11.00	5.50- 9.25	5.35- 9.35	5.00-10.25
Bulls, bologna and beef	5.00-10.50	5.00-10.75	4.00- 8.25	4.00- 7.35	4.50- 9.25
Canners and cutters:					
Cows and heifers	3.50- 4.50	3.75- 4.75	3.35- 5.25	3.50- 5.35	3.50- 5.00
Canner steers	4.25- 6.25	4.50- 6.75	3.50- 4.75	4.00- 6.00	3.75- 6.50
Veal calves:					
Light and medium weight, medium-choice	11.50-13.50	12.00-14.50	9.00-13.50	8.50-13.50	10.00-12.00
Heavy weight, common-choice	5.50- 9.50	6.00-11.00	5.00-10.00	4.25- 9.00	5.50- 9.50
Feeder steers:					
1,000 lbs. up, common-choice	8.50-11.75	8.50-11.50	8.00-10.00	8.75-12.25	8.25-11.25
750-1,000 lbs., common-choice	7.50-11.50	7.50-11.25	6.50-10.00	7.85-11.50	7.50-11.00
Stocker cattle:					
Steers, common-choice	4.50- 9.00	4.50- 9.00	4.50- 9.50	5.00- 9.50	5.00- 9.75
Cows and heifers, common-choice	4.25- 7.75	4.50- 8.00	4.00- 6.25	4.25- 7.00	4.00- 7.50
Calves:					
Good and choice	.....	.....	5.50- 8.00	7.25-10.00	6.00- 8.75
Common and medium	.....	.....	4.50- 5.50	5.00- 7.00	4.75- 6.00
SHEEP.					
Lambs:					
84 lbs. down, medium-choice	10.50-13.00	9.75-12.50	10.00-11.75	10.00-12.60	10.25-12.25
Culls and common	8.50- 9.75	7.50- 9.50	5.50- 9.50	7.00- 9.75	7.75- 9.75
Feeder lambs	11.50-13.00	10.50-12.25	8.75- 9.75	9.50-11.60	10.50-12.00
Yearlings, wethers, medium-prime	9.00-10.75	8.25-10.50	8.00-10.00	7.75- 9.50	8.00- 9.25
Wethers, medium-prime	7.25- 8.00	7.00- 7.75	.....	6.00- 7.50	6.25- 7.50
Ewes:					
Medium, good and choice	5.00- 6.50	4.75- 6.00	4.25- 5.50	4.50- 6.00	5.00- 6.00
Culls and common	2.25- 4.75	2.25- 4.50	2.50- 4.25	2.25- 4.25	1.75- 4.75
Breeding ewes (full mouths to yearlings)	5.25- 8.50	5.00- 8.50	4.75- 7.75	5.25- 8.00	6.00- 8.75
Feeding ewes	4.00- 5.00	4.00- 5.25	.....	3.75- 5.00	4.50- 5.50

WHOLESALE PRICES OF WESTERN DRESSED MEATS, TUESDAY, OCT. 26.

[Price per hundred pounds.]

	Chicago.			New York.		
	Oct. 26.	Oct. 19.	Sept. 28.	Oct. 26.	Oct. 19.	Sept. 28.
Fresh beef:						
Steers—						
Choice	$27.00-28.00	$27.00-28.50	$27.00-28.00	$26.00-28.00	$26.00-28.00	$27.00-28.00
Good	22.00-25.00	22.00-25.00	22.00-25.00	18.00-24.00	18.00-23.00	22.00-25.00
Medium	17.00-19.00	18.00-20.00	17.00-21.00	16.00-17.00	15.00-17.00	18.00-20.00
Common	13.00-15.00	14.00-16.00	14.00-17.00	14.00-15.00	13.00-14.00	15.00-17.00
Cows—						
Good	16.00-17.00	16.00-17.00	17.00-18.00	14.00-15.00	13.50-15.00	.....
Medium	14.00-15.00	14.00-15.00	14.00-16.00	13.00-14.00	11.00-13.00	14.00-17.00
Common	11.00-13.00	11.00-13.00	12.00-13.00	12.00-13.00	10.00-12.00	13.00-14.00
Bulls—						
Good	.....	.....	.....	.....	.....	15.00-18.00
Medium	.....	.....	.....	.....	.....	13.00-14.00
Common	9.75-10.25	9.75-10.25	10.50-11.00	11.00-11.50	10.50-11.50	11.00-11.50
Fresh lamb and mutton:						
Lamb—						
Choice	24.00-26.00	24.00-25.00	27.00-28.00	25.00-27.00	23.00-25.00	26.00-28.00
Good	22.00-24.00	22.00-24.00	25.00-26.00	22.00-24.00	20.00-22.00	24.00-26.00
Medium	20.00-22.00	20.00-22.00	23.00-24.00	20.00-22.00	18.00-20.00	22.00-24.00
Common	17.00-18.00	17.00-18.00	20.00-22.00	17.00-18.00	10.00-16.00	15.00-20.00
Mutton—						
Good	10.00-12.00	11.00-12.00	12.00-13.00	13.00-16.00	13.00-14.00	14.00-15.00
Medium	9.00-10.00	9.00-10.00	10.00-11.00	12.00-13.00	11.00-12.50	13.00-14.00
Common	8.00- 9.00	8.00- 9.00	9.00-10.00	10.00-11.00	8.00-10.00	9.00-11.00
Fresh veal:						
Choice	24.00-25.00	24.00-25.00	27.00-28.00	26.00-28.00	26.00-28.00	.....
Good	21.00-23.00	21.00-23.00	24.00-26.00	23.00-24.00	23.00-24.00	28.00-30.00
Medium	18.00-20.00	18.00-20.00	18.00-21.00	20.00-22.00	18.00-20.00	22.00-25.00
Common	12.00-15.00	12.00-15.00	15.00-17.00	14.00-18.00	12.00-16.00	15.00-18.00
Fresh pork cuts:						
Pork loins—						
8-10 pounds average	33.00-34.00	36.00-38.00	42.00-43.00	32.00-33.00	36.00-37.00	42.00-43.00
10-12 pounds average	31.00-32.00	35.00-36.00	41.00-42.00	30.00-31.00	35.00-36.00	41.00-42.00
12-14 pounds average	28.00-29.00	33.00-34.00	38.00-39.00	28.00-29.00	33.00-34.00	38.00-40.00
14 pounds and over	26.00-27.00	30.00-32.00	35.00-36.00	25.00-27.00	30.00-32.00	33.00-36.00
Shoulders—						
Skinned	24.00-25.00	25.00-26.00	26.00-27.00	24.00-25.00	24.00-25.00	25.00-27.00
Picnics—						
4-6 pounds average	21.50-22.00	22.00-22.50	22.00-23.00	.....	.....	.....
6-8 pounds average	20.00-21.00	20.00-21.00	21.00-22.00	21.00-22.00	21.00-22.00	23.00-24.00
8 pounds and over	18.00-19.00	18.00-19.00	19.00-20.00	.....	.....	.....
Butts—						
Boston style	27.00-28.00	30.00-31.00	33.00-35.00	28.00-30.00	30.00-32.00	32.00-34.00

ABOUT 33,800,000 POUNDS OF WOOL CONSUMED IN SEPTEMBER; TENDENCY TO USE LOWER GRADES NOTED.

Approximately 33,800,000 lbs. of wool, grease equivalent, were used in the manufacturing plants in the United States during September. This is the smallest amount reported consumed in any one month of this year, being about 4,200,000 lbs. less than the amount consumed the previous month, and slightly more than 23,000,000 lbs. less than the amount used in September, 1919. However, the amount consumed by the nine concerns which failed to forward reports in time for inclusion in this tabulation possibly might bring the total consumption up to or more than that of the previous month. These concerns reported a total consumption of almost 9,000,000 lbs. in September, 1919.

There was little change from the August consumption in the proportion of the different grades of wool used, the percentages being as follows: Fine, 26.7; Half Blood, 13.4, Three-eighths Blood, 15.6; Quarter Blood, 21; Low, 4.4; and Carpet, 18.5. The percentage of Quarter Blood and Low grades showed a slight increase, with a corresponding decrease in the percentage of Half Blood used. These figures confirm the tendency previously shown toward an increase in the consumption of the lower grades of wool. The amounts of wool used according to condition were: Grease wool 24,743,964 lbs.: Scoured, 4,961,139 lbs.; and Pulled, 12,223,234 lbs.

WOOL CONSUMPTION REPORT FOR SEPTEMBER.

Quantities Entering Into Manufacture According to Condition, Class, and Grade.

Class and grade.	Grease.		Scoured.		Pulled.		Total.	
	September, 1920.	September, 1919.	September, 1920.	September, 1919.	September, 1920.	September, 1919.	September, 1920.	September, 1919.
FINE:	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*
Combing—								
Domestic	1,753,729	9,489,494	83,216	32,880	82,209	46,967	1,924,154	9,569,341
Foreign	4,198,662	5,920,314	167,903	87,340	8,626	1,760	4,375,191	6,009,420
Clothing—								
Domestic	559,860	936,849	467,485	642,244	103,876	106,220	1,131,221	1,685,313
Foreign	259,408	402,392	609,532	1,086,689	7,519	7,470	876,459	1,496,551
½ *BLOOD:*								
Combing—								
Domestic	1,386,777	4,233,098	108,565	62,558	121,157	180,956	1,616,499	4,476,612
Foreign	1,737,584	3,178,110	14,078	3,207	.....	.....	1,751,662	3,181,317
Clothing—								
Domestic	216,352	350,250	344,081	569,249	63,183	136,084	623,616	1,055,583
Foreign	38,508	228,348	116,793	377,246	14,958	29,168	170,259	634,762
⅜ *BLOOD:*								
Combing—								
Domestic	1,397,625	2,648,498	199,539	147,928	232,413	179,795	1,829,577	2,976,221
Foreign	1,747,025	3,055,556	133,854	68,687	.....	785	1,880,879	3,125,028
Clothing—								
Domestic	95,730	250,851	445,103	967,261	123,569	281,186	664,402	1,499,298
Foreign	71,385	143,156	202,796	285,653	13,047	55,817	287,228	484,626
¼ *BLOOD:*								
Combing—								
Domestic	1,873,038	2,405,040	213,323	189,993	149,143	213,911	2,235,504	2,808,944
Foreign	2,998,265	4,016,442	290,793	181,888	.....	15,503	3,289,058	4,213,833
Clothing—								
Domestic	146,866	162,382	446,656	567,640	36,577	114,223	630,099	844,245
Foreign	108,187	225,019	181,202	509,715	25,413	19,611	314,802	754,345
LOW OR LINCOLN:								
Combing—								
Domestic	216,238	158,109	30,339	23,591	2,925	1,182	249,502	182,882
Foreign	831,161	1,075,220	61,730	19,917	5,539	8,238	898,430	1,103,375
Clothing—								
Domestic	9,962	49,986	53,293	53,812	8,362	.....	71,617	103,798
Foreign	165,341	.....	7,639	164,763	1,200	1,700	174,180	166,463
CARPET:								
Combing, foreign	2,199,672	2,519,933	168,617	108,954	25,571	43,153	2,393,860	2,672,040
Filling, foreign	2,667,823	2,952,921	568,537	497,690	197,947	317,954	3,434,277	3,768,565
GRADE NOT STATED:								
Domestic	6,964	129,362	35,937	37,731	.....	571	42,901	167,664
Foreign	52,802	.....	10,158	5,735	.....	.....	62,960	5,735
Total domestic	7,668,141	20,813,919	2,427,537	3,294,887	923,414	1,261,095	11,019,092	25,369,901
Total foreign	17,075,823	23,717,411	2,533,602	3,397,484	299,820	501,165	19,909,245	27,616,060
Grand total	24,743,964	44,531,330	4,961,139	6,692,371	1,223,234	1,762,260	30,928,337	52,985,961

Quantities Entering into Manufacture According to State in Which Manufactured.

State.	Grease.		Scoured.		Pulled.		Total	
	September, 1920.	September, 1919.	September, 1920.	September, 1919.	September, 1920.	September, 1919.	September, 1920.	September, 1919.
	Pounds.	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*
Massachusetts	8,785,813	19,168,361	989,328	2,523,271	230,476	501,818	10,006,612	22,193,450
Pennsylvania	4,154,761	6,529,646	627,010	785,574	310,360	290,355	5,092,131	7,605,575
Rhode Island	3,413,917	6,000,273	166,338	171,552	120,184	190,006	3,700,439	6,361,831
New York	2,265,565	2,961,746	731,624	538,545	242,180	390,630	3,239,369	3,890,921
New Jersey	3,214,219	5,245,452	213,013	169,534	22,450	10,098	3,449,682	5,425,084
Connecticut	905,391	743,767	733,070	782,279	59,947	118,129	1,698,408	1,644,175
Ohio	765,745	1,372,053	43,337	32,194	38,680	31,634	847,762	1,435,881
Maine	234,621	389,214	277,210	379,759	28,525	108,660	540,356	877,633
New Hampshire	275,682	1,239,582	207,140	339,191	31,221	37,719	514,043	1,616,492
Total	24,016,714	43,650,094	3,988,065	5,721,899	1,084,023	1,679,049	29,088,802	51,051,042
Other States	727,250	881,236	973,074	970,472	139,211	83,211	1,839,535	1,934,919
Grand total	24,743,964	44,531,330	4,961,139	6,692,371	1,223,234	1,762,260	30,928,337	52,985,961

Of the 553 manufacturing concerns to whom September schedules were sent, 76 reported no wool consumed and 9 failed to report. The concerns not reporting showed consumption of 8,978,766 lbs. during September last year.

STOCKER AND FEEDER SHIPMENTS.

Week Ending Friday, Oct. 22.

	Cattle and calves.	Hogs.	Sheep.
Market origin:			
Chicago	12,997	.....	34,680
East St. Louis	6,869	259	608
Fort Worth	10,009	513	509
Indianapolis	1,699	323	.....
Kansas City	27,370	3,588	11,422
Oklahoma City	5,392	449	108
Omaha	27,359	.....	44,737
St. Joseph	3,321	120	2,159
St. Paul	8,368	4,687	6,508
Sioux City	7,899	133	2,518
Wichita	2,551	254	.....
Total	113,834	10,326	103,249
Previous week	105,884	10,252	133,796
State destination:			
Arkansas	.....	.....	314
Colorado	60	.....	554
Illinois	13,502	820	8,114
Indiana	4,816	3,891	7,740
Iowa	16,288	1,989	11,741
Kansas	15,454	635	3,446
Kentucky	310	.....	400
Louisiana	89	.....	.....
Maryland	430	.....	93
Massachusetts	108	.....	.....
Michigan	1,513	.....	13,644
Minnesota	1,033	675	2,453
Missouri	13,924	394	11,188
Montana	1	.....	.....
Nebraska	17,831	822	28,822
New Jersey	130	.....	.....
New Mexico	60	.....	.....
New York	191	.....	2,287
North Dakota	102	.....	458
Ohio	3,474	.....	5,771
Oklahoma	5,642	818	384
Pennsylvania	4,945	.....	245
South Dakota	2,200	.....	1,248
Tennessee	70	.....	.....
Texas	9,473	282	509
Virginia	186	.....	.....
West Virginia	229	.....	.....
Wisconsin	554	.....	3,447
Wyoming	379	.....	391
Total	113,834	10,326	103,249

WHOLESALE PRICES OF CURED PORK AND CURED PORK PRODUCTS.

	Oct. 22.	Oct. 15.	Sept. 24.
Hams, smoked, 14–16 average	$34.00–35.00	$35.00–35.50	$35.00–36.50
Hams, fancy, 14–16 average	36.00–38.00	37.00–38.00	37.00–39.75
Picnics, smoked, 4–12 average	21.00–25.50	23.00–25.00	23.00–25.25
Bacon, breakfast, 6–8 average	35.00–37.00	35.50–37.50	36.50–38.00
Bacon, fancy, 6–8 average	48.00–50.00	48.50–51.00	48.00–50.00
Bellies, D. S., 14–16 average	25.25–26.25	23.50–27.00	23.50–25.00
Backs, D. S., 14–16 average	20.50–21.50	18.50–21.00	18.50–20.00
Pure lard, tierces	21.75–25.00	22.50–25.00	20.875–25.00
Compound lard, tierces	16.50–17.50	17.00–18.00	17.00–18.25

AVERAGE WEIGHT AND COST OF HOGS.

Daily for the Week Ending Oct. 23.

[Price per 100 pounds.]

	Chicago.		East St. Louis.		Kansas City.		Omaha.	
	Av. wt.	Av. cost.	Av. wt.	Av. cost.	Av. wt.	Av. cost.	Av. wt.	Av. cost.
	Lbs.		*Lbs.*		*Lbs.*		*Lbs.*	
Mon	255	$14.88	195	$15.08	216	$14.61	272	$13.87
Tues	249	14.32	192	14.64	220	14.05	257	13.63
Wed	245	13.92	196	14.16	229	13.73	270	13.23
Thurs	234	13.59	195	14.12	214	13.63	271	13.00
Fri	241	12.88	190	13.28	206	12.84	263	12.51
Sat	251	12.73	189	13.24	225	12.84	279	12.60
Average:								
This wk	245	13.89	194	14.18	218	13.90	268	13.17
Last wk	249	15.06	195	15.57	216	14.60	274	14.09
4 weeks ago	256	16.67	198	17.46	224	16.93	272	16.33

The above prices are computed on packer and shipper purchases.

Dairy and Poultry

BUTTER MARKETS GREATLY UPSET DURING WEEK.

Top Grades Show Marked Weakness—Undergrades a Heavy Drag—Weather Conditions a Factor.

Weakness that amounted almost to demoralization was typical of butter markets during the week ending October 23 so far as top grades were concerned. The prophecy made last week that prices were near bottom for the present was at least fairly well borne out. However, this fails to more than touch on the true conditions that existed. Fancy butter has been scarce all year and demand for it has often operated to support the market, but recently, while there has been no surplus of fine butter, its steadiness has failed absolutely to hold up undergrades.

In addition, weather conditions, which make for a shortage of very fine butter, automatically increased the supply of poorer stock. Furthermore, there was an utter lack of buying demand for anything outside of the few fancy lots. Whether the decline and weakness of the market caused buyers to entirely hold off until a steadier condition might be in sight, or whether the opinion generally held that prices were still too high and that butter was not good property is hard to say, but trading was certainly at a standstill.

Storage Butter Prices Declined.

Sales of storage butter for future delivery at rapidly declining prices on the Chicago Clearing House Call did little to inspire confidence. It appears at the moment that these sales were probably only anticipating a future condition of the market and perhaps saving it from decided disaster later. The fact remains that shippers and owners took many losses and the few sales that were made with great difficulty were at a great range of prices. Some dealers cut prices to the bone in order to move goods, while others believed in peddling out small sales at better values. The spread between 86 score and 92 score is now wider than ever. At the close of trading Saturday the shortage of fine butter was holding the markets about steady and a better feeling was noticeable in some quarters, especially at Chicago.

The market on 90 score Centralized butter in car lots was especially hard hit during the week. Prices dropped 5¢ at Chicago and 2¢ to 3¢ at Boston. Underscoring cars were sold at a great variety of prices, some at great reductions. Because of the exceedingly dull demand, stocks of unsold butter increased steadily throughout the week on all markets. The increase would have been more marked if some lots had not gone into storage. Receipts for the week were but little changed, but it appears that more butter was shipped to New York and less to Chicago than the previous week. The make of butter continues heavier than last year, according to all available reports. Small cargoes of Danish butter continue to arrive at New York, and the current selling price ranges around 56¢.

There was a fair decrease in storage holdings during the week, but the movement is either much later or much lighter than last year. A few fair sized lots of fancy storage creamery were sold at Chicago at 52¢ to 54¢. No more could be obtained, and losses were registered by these sales. In the eastern markets trade that had been using storage again turned to fresh butter on account of the prevailing low prices.

BUTTER AND CHEESE PRICES.

Week Ending Oct. 23.

[Cents per lb., wholesale.]

CREAMERY BUTTER. (92 score.)	New York.	Chicago.	Philadelphia.	Boston.	San Francisco.
Monday	59½	54½	59½	59	57
Tuesday	59	54½	58½	58	57
Wednesday	58	54½	58	57	56
Thursday	58	54½	57½	56	55½
Friday	57	54¼	57	56	56
Saturday	57	56	57	56	56
Average for week	58.08	54.58	57.91	57.00	56.29
Previous week	59.80	55.46	58.40	59.40	58.50
Corresponding week last year	60.80	65.40	70.20	66.00	62.00

AMERICAN CHEESE. (No. 1 Twins.)	New York[1]	Chicago.[2]	Boston.	San Francisco.[2][3]	Wisconsin.[2]
Monday	27–28	24½–25	28 –29	27	25
Tuesday	27–28	23½–23⅔	27½–28½	25½	24½
Wednesday	27–28	23½–23⅔	27 –27½	25½	24
Thursday	27–28	23½–23⅔	27 –27½	23½	23½
Friday	27–28	23 –23⅔	27 –27½	23½	23½
Saturday	27–28	23 –23⅓	27 –27½	23½	23½
Average for week	27.50	23.73	27.58	24.66	23.98
Previous week	27.90	25.04	29.10	28.25	25.60
Corresponding week last year	30.91	30.12	32.00	29.29	29.79

[1] Held cheese prices. [2] Fresh cheese prices. [3] Flats.

MOVEMENT AT FIVE MARKETS.

[New York, Chicago, Philadelphia, Boston, and San Francisco.]

	Week ending Oct. 23.	Previous week.	Last year.
BUTTER.	Pounds.	Pounds.	Pounds.
Receipts	7,631,167	7,619,753	8,026,285
Put into cold storage	1,432,055	1,757,716	1,897,900
Withdrawn from cold storage	2,700,206	2,483,619	4,568,106
Change during week	−1,168,151	−725,903	−2,670,206
Total holdings	64,638,933	65,957,144	71,857,149
CHEESE.			
Receipts	3,025,667	2,979,752	4,024,891
Put into cold storage	783,209	852,493	1,244,203
Withdrawn from cold storage	1,036,803	1,251,985	1,562,601
Change during week	− 253,594	−399,492	− 318,398
Total holdings	18,223,627	18,477,221	27,041,816
EGGS.			
Receipts	120,998	138,399	139,595
Put into cold storage	22,052	24,446	12,199
Withdrawn from cold storage	153,498	158,121	291,336
Change during week	− 131,446	−133,675	− 279 137
Total holdings	2,175,979	2,307,425	2,795,467
DRESSED POULTRY.			
Receipts	4,198,904	3,654,779	3,916,262
Put into cold storage	2,345,933	1,827,375	1,139,493
Withdrawn from cold storage	965,294	1,443,457	914,854
Change during week	+1,380,639	+383,918	+ 224,639
Total holdings	18,190,942	16,810,303	15,247,860

Direct Marketing of Canadian Cheese in Great Britain.

A scheme for the direct supply of Canadian cheese in Great Britain has been concluded by a large English firm with head offices in London and branches in Glasgow, Bristol, Manchester, and Liverpool.

According to the New York Produce Review and American Creamery, this firm is going to act as the selling agency for the Quebec Farmers' Central Cooperative Society, which produces about 10,000 boxes of cheese weekly. It is the first time that a society has arranged for its output to be sold direct to the provision trade in Great Britain.

Report of the Fluid Milk Market for October Will Be Found on Page 287.

HEAVY DECLINES FEATURE WEEK'S CHEESE TRADING.

Tone of Market Weak and Unsettled—Some Styles Break More Than Others.

A weak and unsettled feeling continued to dominate cheese markets during the week ending October 23. The opinion of many dealers, as expressed last week, that prices were due for further reductions proved to be correct, for the week's trading opened with declines averaging fully 3¢ on the Plymouth (Wis.) Cheese Exchange. The drop was not uniform on all styles, however, as Twins were but 1½¢ lower, while sales of Double Daisies were reported 4½¢ below the previous week's prices.

Following this break dealers at Wisconsin primary markets in many cases stiffened their asking prices somewhat more than is customary, but without success, and by the middle of the week some of the larger distributors were selling at close to cost. Only those who were not overstocked held firm to their original prices, regardless of a current feeling that further declines would be necessary before a healthy demand was established. Trading in general at country markets was barely sufficient to maintain prevailing prices.

Condensery Cheese Reaches Markets.

Prices at distributing markets did not show such radical declines as at country points, but the tone was unsettled and trading lacked life during the entire week. The break at primary markets had a depressing influence and other factors also contributed to weakness. Continued talk regarding lower prices and rumors as to a heavier production on account of the closing of so many condenseries had some sentimental effect. Considerable uncertainty still attends the latter, for the manufacture of butter at present prices is likewise profitable and there is no assurance that the surplus from all plants will go into cheese. The first condensery cheese in any quantity appeared on the markets during the week and strengthened the feeling that it might be a factor to reckon with, although so far the quality has been nothing to boast of. It is expected that there will be heavy arrivals of this cheese about the first of next month, as considerable quantities are being made, especially in New York State. Buyers are watching these developments and are following the situation closely, refusing to take hold until it is more evident that the bottom of the market has been reached.

Held cheese of good quality has continued to be fairly firm. Dealers who hold blocks which they consider exceptionally fine will not reduce asking prices and buyers desiring cheese of this type are meeting their prices. If the quantities are limited probably no real difficulty will be experienced in selling it.

Export business is still quiet. The few inquiries received are for cheese at around 20¢ but this price is too low to attract any real selling interest. Export figures for September, which are just available, indicate that the total quantity exported was approximately 362,700 lbs. In September, 1919, the exports of cheese amounted to 671,334 lbs.

Skimming of Whey Profitable.

Skimming of whey and the manufacture of whey butter from the resulting cream has become an important factor in the economical operation of many cheese factories in Wisconsin. During 1919, over 4,500,000 pounds of whey butter were manufactured, valued under a conservative estimate at more than $2,000,000.

Fruits and Vegetables

PRICE TREND FOR PRODUCE STILL SLANTS DOWNWARD.

Shipments Pass Peak of Season's Movement But Volume Continues Heavy—Apples Fairly Steady.

Cabbage and onion prices showed moderate net declines for the week ending October 25. Apples continued to sell at recent prices, but potato markets were irregular, advancing at eastern shipping points and declining in northern f. o. b. markets. Carlot shipments appear to have passed the heaviest period of fruit and vegetable movement this season with total shipments of 24,896 cars, compared with 27,171 the previous week and with 22,278 cars during the corresponding week a year ago.

Potato Shipments Decrease.

Potatoes.—An advance of 10¢ to 15¢ per 100 lbs. was reported from Maine producing sections, field run bulk Irish Cobblers and Green Mountains closing $1.65 to $1.70 f. o. b. New York Round Whites U. S. Grade No. 1 sacked gained 10¢ to 20¢ toward the end of the week, closing $1.80 to $1.90 f. o. b. Northern Round White stock declined about 10¢ per 100 lbs. to a range of $1.40 to $1.63 at Michigan and Wisconsin shipping points. Minnesota partly graded Round White potatoes closed at a lower and more narrow range of $1.40 to $1.45 f. o. b. Sacked Brown Beautys have been steady in Colorado sections around $1.20 f. o. b., but advanced sharply 10¢ to 15¢ at the close to $1.30 to $1.40 f. o. b. cash track to growers.

Maine and New Brunswick sacked Cobblers declined 10¢ to 15¢ in Boston, closing $2.25 to $2.40. Eastern sacked Round Whites lost 35¢ to 55¢ per 100 lbs. in Cleveland, closing $1.85 to $2.15. Northern sacked Round White stock declined 25¢ to 40¢ in Pittsburgh, closing $1.95 to $2.15 and weakened 10¢ per 100 lbs. in Detroit, closing at $1.75. Car lots of northern potatoes gained 5¢ in the Chicago market to a range of $1.65 to $1.80. Shipments were 6,806 cars, compared with 7,840 the preceding week and with 6,744 cars during the corresponding week last season. Important decreases were reported from New Jersey, North Dakota, South Dakota, and Colorado shipping sections.

Apple Markets Fairly Steady.

Apples.—Apple markets have been slow, with most sales at New York shipping points on a bulk 100-lbs. basis. New York A–2½ Baldwins held at $4 per bbl. f. o. b., with some sales as high as $4.25. Orchard run Rhode Island Greenings, 2½ inches up and culls out, sold generally at 85¢ to $1 per 100 lbs. f. o. b.; Baldwins steady at $1.25. Northwestern Extra Fancy boxed Jonathans held at $3.25 to $3.50 in New York, $3.50 to $3.75 in Kansas City, and averaged $2.70 to $3.10 at auction in Chicago. Middlewestern barreled Jonathans were slow and dull at $7 to $8 in Kansas City and $7.50 to $9 in Chicago. New York bulk Rhode Island Greenings declined 10¢ to 25¢ in Cincinnati, closing $1.15 to $1.25 per 100 lbs. New York barreled Greenings were steady in Minneapolis at $6 to $6.50 per bbl., but declined 75¢ in St. Paul, closing at $6. Chicago was slow and weak, declining from an opening range of $4.25 to $5 to a close of $3.75 to $4.50. Southeastern York Imperials strengthened in New York the latter part of the week, advancing to a closing range of $4.25 to $4.50 per bbl.

PRICES OF FRUITS AND VEGETABLES.

Jobbing Range.

POTATOES, Eastern and Northern Round Whites, Sacked per 100 lbs.

	(1)	This season. Oct. 25.	This season. Oct. 18.	One year ago.
New York	441	$2.35–2.40	[2] $2.50–2.65	$2.40–2.60
Boston	232	2.25–2.40	2.40–2.50	2.40–2.50
Philadelphia	159	[2] 1.65–1.75	2.00	[2] 2.45–2.60
Baltimore	36	1.85–2.00	2.00–2.15	2.60–2.65
Pittsburgh	190	1.95–2.15	2.35–2.40	2.65
Cleveland	144	1.85–2.15	2.40–2.50	2.50–2.60
Cincinnati	84	2.00	2.00–2.25	2.65–2.75
Detroit	77	1.75	1.85	2.65
Chicago	503	[3] 1.65–1.80	[3] 1.60–1.75	[3] 2.15–2.35
St. Louis	135	[4] 2.20–2.30	1.75	2.50
Kansas City	308	[4] 1.90–2.00	1.75–2.00	

ONIONS, Eastern and Middle Western Yellow Varieties, Sacked per 100 lbs.

New York	144	$1.00–1.50	$1.25–1.50	$3.65–3.90
Boston	56	1.25–1.50	1.50–1.65	3.25–3.50
Philadelphia	59	1.50	1.50–1.65	3.25–3.50
Baltimore	5	1.50	1.25–1.50	3.90–4.10
Pittsburgh	62	1.50–1.65	1.75	3.75
Cleveland	36	1.50	1.50–1.75	3.75–4.00
Cincinnati	23	1.30–1.40		3.75–3.85
Detroit	17	1.25–1.50	1.35–1.40	3.50–4.00
Chicago	41	1.25–1.50	1.40–1.60	4.50
St. Louis	18	[5] 1.25	[5] 1.30–1.40	[5] 3.50–3.75
Kansas City	90	[5] 1.65–1.75	[5] 1.65	[5] 3.50–4.25

CABBAGE, New York and Michigan Varieties, Bulk, per ton.

New York	9	$20.00	$20.00	
Philadelphia	39	10.00–14.00	10.00–12.00	$25.00–33.00
Baltimore	27	12.00–14.00	12.00–14.00	25.00–28.00
Pittsburgh	63	20.00	18.00–20.00	30.00–35.00
Cincinnati	48	15.00–18.00	20.00	40.00–45.00
Chicago	108	10.00–11.00	10.00–11.00	25.00–30.00
St. Louis	40	18.00–20.00	20.00–23.00	35.00–37.00
Kansas City	61	[2] 1.00	[2] 1.25–1.50	[2] 2.00

APPLES, Eastern Rhode Island Greenings, Barrels.

New York	363	$3.50–4.00	$4.00–4.50	$7.50–7.75
Boston	46	4.00		
Philadelphia	148	5.00	3.75–4.00	[6] 6.75–7.25
Baltimore	30	[6] 4.00–4.25	[6] 4.00	[6] 7.00–7.25
Pittsburgh	120	[6] 3.50–4.00	[7] 1.25	7.00–7.25
Cleveland	90	4.50	5.00–5.50	8.25
Cincinnati	66	[2] 1.15–1.25	[2] 1.25–1.50	
Chicago	352	3.75–4.50	4.50–5.00	8.25–8.50
Kansas City	76	[8] 7.00–8.00	[8] 7.00–8.00	[8] 8.50

APPLES, Northwestern Jonathans, Extra Fancy, Boxes.

New York	117	$3.25–3.50	$3.00–3.50	$3.25–3.40
Philadelphia	20	3.00–3.40	3.50–3.75	2.85–3.15
Pittsburgh	20		4.00–4.25	3.00
Cleveland	17		3.50–3.65	3.40–3.50
Kansas City	174	3.50–3.75	3.50–3.75	3.50
Chicago	240	[9] 3.10	[9] 2.20	[9] 2.65–3.40

SWEET POTATOES, Virginia Yellow Varieties, Barrels.

New York	116	$3.00–3.25	$3.00–3.25	$3.50–3.75
Philadelphia	10	2.75	3.25–3.40	3.25–3.50
Pittsburgh	48	3.65–3.75	4.00–4.25	4.00
Cleveland	36	4.60		3.75–3.85
Chicago	41	4.50–5.00	5.00–5.50	4.00–4.25

Prices f. o. b. Shipping Points.

Potatoes (per 100 lbs.).			
Presque Isle, Me.	$1.65–1.70	$1.55	$1.93–2.08
Rochester, N. Y.	[2] 1.60–1.70	1.60	2.12–2.17
Waupaca, Wis.	1.40–1.50	1.50–1.55	2.20–2.30
Grand Rapids, Mich.	1.53–1.63	1.60–1.75	2.25–2.35
Monte Vista, Colo	1.30–1.40	1.20	2.25–2.35
Onions (per 100 lbs.).			
Rochester, N. Y.		1.15–1.25	3.50–3.75
Massachusetts points	1.15–1.25	1.15–1.25	
Minneapolis, Minn.	1.15	1.25–1.35	4.10
Cabbage (bulk ton)			
Rochester, N. Y.	10.00	11.00–12.00	26.00–30.00
Minneapolis, Minn.		11.00	
Greeley, Colo [2]	.40	.40–.50	
Apples.			
Rochester, N. Y., (barrels)	[10] 4.00	[10] 4.00	[10] 7.00–7.50
Spokane, Wash. (boxes)		2.00–2.35	2.50

[1] Carloads received.
[2] Bulk per 100 lbs.
[3] Car-lot sales.
[4] Colorado Brown Beautys.
[5] Red varieties.
[6] Virginia York Imperials.
[7] Bushel baskets.
[8] Middle western Jonathans.
[9] Auction sales.
[10] Baldwins.

Prices were 25¢ to $1 per bbl. lower in other eastern markets by the end of the week, closing $3.50 to $4.25.

Shipments of boxed apples were 3,245 cars, and of barreled stock 5,601 cars, compared with 3,234 boxed apples and 5,037 barreled stock shipped the preceding week. Movement of boxed apples is lighter this season than last, with 3,245 cars, compared with 3,960 during the corresponding week a year ago, but shipments of barreled stock are much heavier than last season, with 5,601 cars compared with 3,872. New York, West Virginia, and Michigan supplied most of the season's increase from barreled shipping States.

Onion Prices Moderately Lower.

Onions.—Massachusetts sacked yellow onions sold 10¢ lower per 100 lbs., closing $1.15 to $1.25 f. o. b. Minnesota sacked red varieties declined 10¢ to 20¢, closing $1.15 f. o. b. Sacked yellow stock has been selling mostly at $1.25 to $1.50 per 100 lbs. in consuming markets. Some sales were reported in New York as low as $1 and some in Baltimore as high as $1.75. Shipments were 945 cars compared with 1,189 cars the preceding week and with 709 during the corresponding week last season. Reports from correspondents of the Bureau of Crop Estimates indicate that the area planted in Texas seed beds for Bermuda and other early onions is 79% of that planted last year, California, 50%, Louisiana, La Fourche District, 55%. Late commercial onion crop forecast by the Bureau of Crop Estimates, October 15, indicates 30,264 cars compared with 18,825 cars in 1919.

Cabbage.—New York Danish Seed medium size stock declined $1 to $2 per ton bulk, closing $10 to $12 f. o. b., mostly $10. New York Domestic stock declined sharply in consuming markets about the middle of the week but recovered most of the loss. Philadelphia closed $10 to $14 per ton; Baltimore, $12 to $14. Cincinnati closed $2 to $5 lower, at $15 to $18. Shipments were 1,203 cars, compared with 1,429 the preceding week and with 1,414 during the corresponding week last season.

Miscellaneous fruits and vegetables.—New York cauliflower weakened 25¢ to 50¢ per crate in three leading eastern markets, closing generally at $1.50 to $2; Baltimore advanced 25¢ per crate closing $2 to $2.25. New York Golden Self-blanching celery was steady in Pittsburgh and Baltimore at $2.50 to $4 per crate. New York weakened 50¢ per crate the latter part of the week closing $2.50 to $3. Michigan celery was dull and steady, Chicago quoting 75¢ to $1 per flat, St. Louis $1.25 to $1.50 per crate. New York Big Boston lettuce was firm in New York at $2.50 to $3.25 per crate, but 75¢ lower in Baltimore, closing $2 to $2.25. Cleveland was steady at $2 to $2.50, Chicago $2.50 to $3.25. New York Bartlett pears were slow and dull in Chicago at $2 to $2.75 per bu. basket. Sweet potato prices were lower, with shipments lighter. Virginia yellow stock declined 25¢ to 50¢ per bbl. in consuming markets, closing $2.75 to $5 October 22. Eastern yellow sweet potatoes ranged 50¢ to 65¢ per bu. hamper lower in Pittsburgh at $1.25 to $1.50; Chicago 25¢ to 40¢ lower, closing $1.75 to $2 October 22. Tennessee Nancy Halls declined 25¢ to 40¢ in Chicago to a close of $1.25 to $1.50 per bu. hamper. Shipments were 686 cars, compared with 1,020 the previous week and with 595 during the corresponding week a year ago. New York Concord grapes steady in leading eastern markets at $1.30 to $1.60 per 12-qt. basket. Michigan stock in 4-qt. baskets brought 38¢ to 52¢ in important middle western markets, compared with 38¢ to 43¢ the preceding week.

SOUTHWESTERN PEANUT TRADE IN WAITING POSITION.

Harvest for 1920 Nearing Completion—Production This Year Estimated to be Larger Than in 1919.

With harvesting of the 1920 crop of peanuts nearing completion, market conditions seem unsettled. There is marked contrast between conditions prevailing this season and those at this time last year.

The southwestern commercial crop of 1919, according to statements of dealers, probably did not exceed 1,500 cars. The production this season appears to be considerably in excess of last season, the Bureau of Crop Estimates forcasting a production of 5,100,000 bus. this year in Louisiana from 184,000 acres, or 27.72 bus. per acre. Weather conditions have been nearly ideal for the proper curing of the peanuts. Those thrashed thus far are in fine condition. Last year weather conditions were bad throughout the entire harvest period, a large percentage of the crop being damaged with a high moisture content.

Prices for farmers' stock opened high last year, ranging from $2.50 to $3.25 per bu. of 30 lbs. throughout the active shipping season. It is estimated that normally about 40% of the crop is crushed into oil. The high prices prevailing last season precluded the possibility of crushing at a profit and large quantities of peanuts which ordinarily would have been crushed were forced upon the shelled-goods market. Shelled Spanish peanuts move into consumption largely through the confectionery trade. Owing, however, to the scarcity and high price of sugar last season and the high price of peanuts, together with the hand-to-mouth buying attitude of the trade, Spanish peanuts did not pass into consumption as rapidly or in such volume as usual.

Shellers and crushers feel that should the price of farmers' grades open and hold around $1 to $1.25 per bu. peanuts will be crushed in large quantities.

Markets Dull and Unsettled.

Opening prices on new stock are somewhat problematical. At this time the market is undergoing the process of finding itself, very few purchases of new crop peanuts having been reported. One sale was mentioned at $1 per bu. and another at $1.25. Texas millers declare that on an 8¢ basis for No. 1 Spanish they can not possibly pay more than $1 per bu. for farmers' grade.

Uneasiness concerning the amount of Asiatic importations this season begins to be felt in some quarters and is probably one cause of delay on the part of dealers in establishing prices. The demand for shelled goods is so light that dealers report it difficult to sense the feeling of the manufacturing trade and to arrive at a basis for the opening prices.

On the other hand, some of the millers seem to feel that prices have opened very low in competitive sections and believe that there will be a reaction upward as the season progresses and crushing decreases the visible supply of peanuts. Some point out that apparently the marked decline in the early months of 1920 was due mainly to placing on the market a large amount of shelled peanuts which ordinarily are crushed for oil.

About 8,105,000 watermelons, exclusive of the home-grown stock, were consumed by the inhabitants of 24 of the large cities of the country in 1918. The population of these cities approximates 17,800,000. The per capita consumption was, therefore, about one-half of a melon per person. New York's share was about 1,960,000 melons.

CARLOAD SHIPMENTS OF FRUITS AND VEGETABLES.

Commodity	Week ending Oct. 23.	Same week last season.	Previous week this season.	This season to date.	Last season to same date.	Total last season.
Apples:						
Boxed	3,245	3,960	3,234	12,399	15,794	45,590
Barreled	5,601	3,872	5,037	27,541	23,916	41,079
Cabbage	1,203	1,414	1,429	20,945	16,171	23,456
Celery	251	266	242	4,261	3,050	6,771
Dry beans	137	257	191	615	1,049	6,612
Grapefruit	200	200	193	429	845	11,200
Grapes	4,209	2,560	4,879	30,797	25,949	30,349
Lettuce:						
Northern	77	50	78	12,016	7,078	7,345
California	40	21	34	116	63	5,323
Lemons	229	115	197	966	694	8,595
Mixed and bunched vegetables	267	241	264	10,014	9,181	11,255
Onions	945	709	1,189	16,030	13,473	20,494
Oranges:						
1919–20	137	544	150	46,418	48,660	50,076
1920–21	64	153	12	79	236	16,909
Pears	648	242	897	12,151	9,686	10,148
Potatoes	6,806	6,744	7,840	24,753	85,019	160,088
Sweet potatoes	686	595	1,020	6,120	6,185	15,367
Tomatoes	151	335	285	13,376	13,806	14,469
Total	24,896	22,278	27,171	299,031	280,855	485,126

The British Apple Market.

Comparing the prices received for apples on the London market this week with those quoted for last week, it will be seen that Baldwins, Ben Davis, and Albemarles sold slightly higher, while Yorks were somewhat lower. The general tendency of the market was toward increasing prices. Prices realized at Glasgow, however, were somewhat lower than those of last week and considerably lower than those received at London. The Liverpool market was better than that of Glasgow, but still below the London market. Prices realized, however, were higher than last week.

The report from the American Agricultural Trade Commissioner at London, England, dated October 26, quotes the following prices of apples in the three markets mentioned: At London, Yorks ranged from 45s. to 60s. ($7.82 to $10.43) per bbl., conversions being made according to the rate of exchange prevailing on October 25, when one shilling was worth $0.174. Ben Davis ranged from 44s. to 57s. ($7.65 to $9.91); Northern Spys, 54s.($9.39); Hubbardstons, 49s.($8.52); Greenings, 56s. ($9.74); Bonums, 57s.($9.91); Albemarles, 79s. to 97s. ($13.74 to $16.87), some that were immature ranging from 40s. to 50s. ($6.96 to $8.69); Winesaps, 64s. ($11.13); Baldwins, 42s. to 57s. ($7.30 to $9.91).

At Glasgow, Yorks sold at 37s. to 44s. ($6.43 to $7.65); Baldwins and Hubbardstons, 29s. to 38s. ($5.04 to $6.61); Ben Davis, 40s. ($6.96); Jonathans, 50s. ($8.69).

At Liverpool, Yorks sold from 34s. to 46s. ($5.91 to $8); Greenings, 44s. to 50s. ($7.65 to $8.69); Baldwins, 32s. to 57s. ($5.56 to $9.91); Ben Davis, 30s. to 40s. ($5.22 to $6.96); Kings, 38s. ($6.61); Hubbardstons, 27s. ($4.69); Russets, 60s. ($10.43) Winesaps, 45s. ($7.82); Albemarles, 59s. to 66s. ($10.26 to $11.48).

Kieffer pears sold from 73s. to 82s. ($12.69 to $14.26), and Anjous brought 110s. ($19.13) per bbl.

The field-bean crop is the lightest of recent years. According to the October forecast six leading States will have 9,364,000 bushels compared with an average of about 15,000,000 the preceding three years. Michigan regains leadership with 3,686,000 bushels; California falls back to second place with 3,074,000.

PRICES LOW FOR HEAVY YIELD OF NORTHWESTERN POTATOES.

Flathead Valley, Mont., Develops into Important Growing Section—Federal Grades Followed.

The late growing conditions in the Northwest, together with the very late frost, are producing a larger yield of potatoes than was at first expected. In many sections the potatoes are still growing, and have not sufficiently matured to be dug.

In Yakima Valley, Wash., where the principal variety is Netted Gems, digging has been started, but has not been progressing rapidly. Dealers have not been inclined to buy in advance, and while as high as $30 a ton for U. S. No. 1 grade was paid to growers for the early diggings and as high as $32 for carloads f. o. b. cash track was realized, little business was transacted. As the season advanced the price has slowly but steadily declined. Growers s ld U. S. No. 1 Netted Gems, sacked, at $25 to $27.50 per ton October 4–11. The same stock was sold in carloads f. o. b. cash track at $25 to $29, with sales on the later dates at the lower figures. At present the potato business in the Yakima Valley is practically at a standstill. Buyers are holding off and growers seem unwilling to sell at the present prices.

Acreage Greatly Increased.

Flathead Valley, Mont., where last year approximately only 700 acres of potatoes were planted, has an estimated total of 6,000 acres this year. Plans are already under way to more than double this year's acreage next season. Netted Gems or Russets give better results than any other variety which has been tried, and in a few seasons commercial plantings may be confined almost entirely to that variety.

Growers in the Flathead Valley realize that to market their crop profitably they must grade and pack in strict accordance with the Federal grading specifications. To facilitate their packing and grading, commercial graders have been installed on the farms and at loading stations. The No. 1 stock is packed in new, branded sacks containing 120 lbs. The No. 2 stock is packed in new or clean bags without labels.

It is found that some of the potatoes grown in that district are very large, and in order to make the No. 1 stock more uniform the large specimens, 14 ozs. and up, are being packed in apple boxes under special label and are being distributed as baking stock exclusively. Shippers in the Flathead Valley find a big demand for seed stock, and they are making a concerted effort to produce a quality that will be in demand wherever Netted Gems are grown.

Canadian Apple Trade Decreases.

A decrease of 250,000 bbls. from the 1919 commercial apple crop is reported by the Canadian fruit commissioner's branch, according to the American consul at St. John, New Brunswick. The quality of the crop marketed to date, however, is decidedly better than last year.

In Nova Scotia the commercial estimate is 900,000 bbls., as compared with 1,600,000 bbls. last year, of which 475,000 were exported to the United Kingdom and 154,000 to the United States.

There is a strong incentive amoung Canadian producers and shippers to dispose of the exportable Canadian crop as soon as possible, owing to the poor English crop and the removal of all restrictions on the purchase and sale of apples in that country until November 15.

ONION PRICES DROP.

(Concluded from front page.)

East and West. The range was higher at eastern shipping points early in September, ranging $1.75 to $2 in western New York and $2 to $2.50 in the Connecticut Valley, Massachusetts, and $1 to $1.50 in western and far-western shipping sections.

By the middle of October, western New York f. o. b. shipping points quoted $1.40 to $1.50; Connecticut Valley, $1.10 to $1.25; while Minnesota red stock ranged $1.25 to $1.50, October 21, averaging at all reported shipping points not far from $1.15 per 100 lbs., including much ungraded or partly graded stock. Onions packed in paper mesh sacks sold about 10¢ higher than the average.

Consuming markets averaged 25¢ higher than shipping points, or about $1.35 per 100 lbs. for fair to choice stock. Poorer grades were selling as low as $1 in some city markets. Imports of Spanish Valencias have been less than the early part of last season and prices the third week in October ranged from $1.50 to $2.50 per crate in consuming markets. The prevailing tone of onion markets is dull and slow and liberal supplies are reported at most points.

Production Increasing.

The commercial crop, as represented by car-lot shipments, has shown a tendency to increase in recent years. The volume of northern shipments in 1917–18 was about one-third heavier than in 1916–17 and was about one-third heavier in 1918–19 than in 1917–18. If shipments are in proportion to the crop a heavy movement may be expected during the present season. The car-lot volume of 1919–20 season was about midway between the two preceding seasons, but an increasing trend is again shown in the early shipping season of 1920, as appears from the heavier movement from the leading States.

The demand for onions seems to be almost a fixed quantity. It does not increase readily in response to a liberal supply. For this reason any great gain above the average volume of shipments causes dullness and depression in consuming centers. Many retail dealers sell onions at about the same price the season through, regardless of changes in wholesale markets. At present many consumers are reported as paying 5¢ per lb., while wholesale prices are ranging 1¢ to 2¢. Many families buy a few pounds at a time and pay less attention to the price than when buying potatoes, apples, and other supplies used regularly and in large quantities.

The lower prices prevailing at times in middlewestern cities compared with eastern consuming centers, may be explained by the heavy crop in some of the western States. Indiana has over three times and Ohio twice the production of the 1919 season. Most other States show only moderate gains. Car-lot shipments do not yet fully reflect the yield in the Middle West, although main-crop onion shipments as a whole show 3.3% gain over last season to corresponding date. The heaviest early movement of the northern crop has come from California, Massachusetts, and Ohio. For the past two weeks Indiana and New York show onion shipments more in line with the heavy production.

Many Applications for Fruit and Vegetable Inspections Declined.

The demand for the fruit and vegetable inspection service of the Bureau of Markets is shown by the fact that about 3,150 applications for inspection were necessarily declined during the 12 months ending June, 1920, because of lack of time and facilities for doing the great volume of work offered at many of the distributing points. Besides the general inspection work, 2,770 inspections of fruits and vegetables were made for the Navy in New York City alone during the year, and the results of the work were so satisfactory that the Navy-requested assignment of fruit and vegetable inspectors at four other large cities.

ONION JOBBING PRICES IN DISTRIBUTING MARKETS.

[Dollars per 100 lbs.]

Week ending—	Eastern Yellows.				Middle western Yellows.				Middle western Red Globes.	
	New York.	Boston.	Philadelphia.	Baltimore.	Pittsburgh.	Cincinnati.	Detroit.	Chicago.	St. Louis.	Kansas City.
Aug. 30	2.00–3.00	2.50–2.75	.....	.....	2.00–2.75	.....	.....	2.25–2.35	2.25–2.50	2.50–2.75
Sept. 6	1.75–2.75	2.25–2.50	.....	3.00	2.75–3.50	2.50–2.75	.....	2.00–2.35	2.00–2.25	2.25–2.50
13	2.50–2.75	2.75	2.75	.....	2.50–3.00	2.00–2.50	2.00–2.50	1.75–2.00	1.85–2.25	2.00–2.25
20	2.25–2.50	2.25–2.85	2.25–2.75	1.75–2.25	2.00–2.75	1.75–2.00	1.75–2.25	2.00–2.50	1.30–1.75	1.75–2.00
27	1.50–2.50	1.50–2.25	1.50–2.50	2.00–2.25	1.75–2.00	1.50–1.75	1.75–2.00	1.75–2.00	1.25–1.50	[1] 1.50–1.75
Oct. 4	1.25–1.90	1.25–1.75	1.00–1.60	1.50–2.25	1.50–1.75	1.50	1.75–2.00	1.75–2.00	1.50–2.00	[1] 1.75
11	1.60–2.15	1.50–1.75	1.15–1.90	1.25–1.65	1.50–2.25	1.25–1.50	1.50–1.90	1.50–1.90	1.50–1.85	[1] 1.60–1.75
18	1.25–1.75	1.50–1.75	1.40–1.75	1.25–1.50	1.75–2.25	1.25–1.65	1.25–1.50	1.40–1.75	1.30–1.50	1.60–1.65
25	1.00–1.50	1.25–1.65	1.40–1.65	1.25–1.50	1.40–1.75	1.30–1.65	1.25–1.60	1.25–1.60	1.25	1.65–1.75

[1] Red and Yellow.

PRODUCTION AND SHIPMENTS OF LATE NORTHERN ONIONS.

States.	Commercial production (Bureau of Crop Estimates).					Carload shipments.				
	Cars of 500 bu.		Cars of 600 bu.			To Oct. 23.		Total season.		
	1920	1919	1918	1917	1916	1920	1919	1919–20	1918–19	1917–18
California	4,200	4,920	4,025	4,662	2,494	3,473	4,179	4,241	3,690	3,136
Colorado	465	271	548	377	180	47	61	207	230	239
Indiana	4,888	1,380	1,780	2,075	1,236	657	490	1,005	1,817	1,204
Massachusetts	3,994	2,890	3,641	2,379	2,153	1,736	1,467	2,821	2,883	2,766
Michigan	1,156	385	828	760	332	185	50	224	590	253
Minnesota	841	675	936	928	313	116	357	439	822	626
New York	5,990	3,858	5,950	4,540	2,145	718	827	2,684	2,784	2,104
Ohio	5,263	2,650	3,146	2,836	2,401	1,129	632	1,892	2,068	1,475
Oregon	549	480	293	448	625	3	57	202	238	191
Washington	667	512	466	470	492	737	586	596	477	315
Wisconsin	1,035	260	573	504	361	.....	44	95	309	240
Other States	1,306	544	208	554	292	1,672	1,540	260	424	153
Total	30,204	18,825	22,394	20,543	13,054	10,630	10,290	14,666	16,272	12,702

U. S. APPLES SUFFER FOR LACK OF PROPER GRADING.

American Fruit Reaching English Markets in Poor Condition Due to Careless Shipping.

The English apple market during September was good in spite of the fact that supplies were sometimes rather plentiful, according to the American Agricultural Trade Commissioner at London. Although apples from France, Italy, Switzerland, and Holland flooded the markets at the end of the month, they did not come into competition with American or Canadian apples, which were larger, graded, and consequently brought better prices. They had the effect, however, of lowering the price of higher-grade fruit 10s. to 15s. a bbl.

Proper Refrigeration Lacking.

The condition of the stock arriving from the United States has been unsatisfactory in many instances, and losses due to defective refrigeration have been considerable. The question of proper refrigeration while in transit should receive special attention. Badly graded apples, some showing actual variations of almost an inch in size, have also reached English markets. High prices have encouraged the shipment of a lot of ungraded stock which meets with but slight appreciation.

The general lack of definite grades has been the cause of endless confusion among English apple traders. Allowance has to be made for the poorer quality of fruit in the middle of a box or barrel of badly graded stock. At present slight attention is being paid to whether the apples are labeled Fancy, Extra Fancy, or First or Second Grade. The buyers merely sample the fruit and pass their own judgment as to the grade.

There are some well-graded American apples on the English market, however, and buyers have voiced their willingness to pay more for them. This is evidenced by the fact that certain Northwestern, California, New York State, and Virginia shippers get better prices for their fruit than others whose brands are less known.

The establishment of a definite set of export grades for all brands of fruit, inspected and stamped by U. S. inspectors, would eliminate much confusion and would result in increased prices and larger orders.

Arizona Cantaloupe Production Below 1919.

Although the acreage of Arizona cantaloupes was only about one-half that of last season, the yield promised to be excellent until considerable damage occurred from attacks of plant lice during the latter part of the season. Even with this loss, the average for the whole Salt River Valley was estimated to be over 170 standard crates per acre, and shipments for the season were 1,158 cars compared with 1,832 cars last season.

About 80% of the shipments were White Meats and Salmon Tints, and 5% Pink Meats, and 15% Honeydews. Early prices ranged considerably higher than those commanded by competing melons from California and other sections. From the middle to the last of July Arizona cantaloupes sold mostly at $4 to $5 per crate in Chicago and New York, ranging most of the time 25¢ to 50¢ above California stock. Owing to the difference in the seasons, the California Imperial Valley fruit was deteriorating in quality when shipments from Arizona became active in the consuming markets.

Hay and Feed

EXCELLENT PASTURAGE CURTAILING DEMAND FOR HAY.

Receipts Falling Off—Stocks Light in Consuming Sections—Buying For Immediate Needs.

The unusually mild weather and the absence of killing frosts over practically the whole country is causing such an abundance of fall pasturage that little hay is demanded except for local city trade. Receipts, however, in the principal markets have decreased during the week about 25% from those reported last week. Stocks are light in consuming sections, but dealers continue to buy only for immediate needs. Producers are busy with fall work and reports of shipments being forwarded do not indicate any material change in receipts during the next few days.

The carload receipts of hay in the principal markets for the weeks ending October 16 and October 23 were as follows:

Receipts.	Oct. 23.	Oct. 16.	Receipts.	Oct. 23.	Oct. 16.
Boston	148	159	Pittsburgh	106	125
New York	276	311	Cincinnati	155	77
Philadelphia	79	57	Chicago	334	582
Memphis	58	55	Minneapolis	65	59
Kansas City	433	679	Los Angeles	[2]82	99
St. Louis	184	125	Omaha	110	520

Timothy.—The lack of demand from feeders is causing a poor market for the lower grades of timothy which have been selling slowly at several of the markets, including Boston, Baltimore, Cincinnati, Minneapolis, Memphis, and St. Louis. The bulk of the receipts is reported as grading No. 2 or lower, causing a scarcity of high-grade hay in several markets having a local city demand for first-class hay. This condition is reported at New York and Memphis, where No. 1 timothy advanced $1 to $2 per ton during the week. Practically no shipping demand exists, and but little improvement is expected until weather conditions change.

No reports of a shortage of cars or bale ties have been received during the past few weeks, and it is thought that the supply of both is now about equal to the requirements.

Clover and clover-mixed hay.—Because of the excellent pasturage conditions the demand for clover and heavy clover mixed hay is very poor, and these grades are selling at heavy discounts under timothy prices in most of the markets. No improvement in the demand for this kind of hay is expected until winter feeding is begun.

Alfalfa.—Receipts of alfalfa were considerably smaller at Omaha and Kansas City during the week, but the market continued weak and inactive. There was practically no shipping demand, and most of the sales were to stockyards and local buyers. Prices were not materially changed for the better grades, but the lower grades, which constitute the bulk of the receipts, sold slowly at price concessions. Advices of shipments continued light, and it is reported that producers are not loading available cars because of the unsatisfactory price level. Montana shippers are seeking a market for their surplus on the western coast, where there seems to be an oversupply already and prices are said to be down to cost of production.

Prairie.—Conditions in the prairie hay markets are practically unchanged from last week. Receipts continue light, but are equal to the limited demand, which is only local in the various markets. Prices are about unchanged. Very little demand will likely develop while good pasturage is still available.

CARLOAD PRICES OF HAY AND FEED AT IMPORTANT MARKETS OCT. 23.

[In dollars per ton.]

Commodity.	Boston.[1]	New York.[1]	Philadelphia[1]	Richmond.	Atlanta.	Jacksonville.	New Orleans.	Memphis.[1]	St. Louis.[1]	Cincinnati.[1]	Chicago.[1]	Minneapolis.[1]	Omaha.[1]	Kansas City.[1]	Seattle.
HAY.															
Timothy and clover:															
No. 1 timothy	37.00	40.50	34.00	36.00	34.00	37.00	37.00	34.00	33.00	31.00	31.00	24.00	.....	22.00	32.00
Standard timothy	.....	39.50	33.00	35.00	33.00	36.00	35.50	.....	31.00	29.50	29.00	23.00	.....	[2]19.50	.....
No. 2 timothy	32.00	38.50	32.00	34.50	31.50	35.00	33.00	30.50	28.00	29.00	25.00	21.00	.....	[2]17.50	.....
No. 1 light clover, mix'd	.....	38.50	31.00	35.50	33.50	36.00	.....	33.00	30.00	29.50	27.00	21.00	.....	[2]20.50	.....
No. 1 clover, mixed	30.50	35.00	.....	34.50	32.50	34.00	.....	30.00	29.00	28.00	25.00	20.00	.....	[2]18.00	.....
No. 1 clover	.....	.....	.....	32.00	.....	.....	.....	.....	27.00	29.00	24.00	20.00	.....	[2]22.00	.....
Alfalfa:															
No. 1 alfalfa	.....	.....	.....	.....	34.00	37.00	.....	32.00	33.00	29.50	30.00	[2]27.00	21.00	25.00	23.00
Standard alfalfa	.....	.....	.....	.....	30.00	.....	.....	30.00	29.00	28.00	25.00	[2]26.00	17.00	21.50	.....
No. 2 alfalfa	.....	.....	.....	.....	27.00	.....	.....	22.50	25.00	26.00	20.00	[2]23.00	13.00	18.00	.....
Prairie:															
No. 1 upland	.....	.....	.....	.....	.....	.....	[3]18.00	21.00	24.00	.....	20.00	22.00	16.00	16.50	.....
No. 2 upland	.....	.....	.....	.....	.....	.....	[3]16.50	16.00	20.00	.....	16.00	20.00	12.00	13.00	.....
No. 1 midland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16.00	14.00	15.50	[2]10.50	.....
FEED (bagged).															
Wheat bran:															
Spring	41.00	40.00	40.00	40.00	38.00	37.00	.....	.....	.....	36.00	34.00	31.00	.....	29.00	42.00
Soft winter	43.00	40.50	41.00	43.00	38.00	40.00	34.00	33.00	32.00	36.00	35.00	.....	.....	30.00	.....
Hard winter	42.00	40.00	40.00	.....	38.00	.....	.....	.....	32.00	35.50	34.00	.....	26.50	.....	.....
Wheat middlings:															
Spring (standard)	41.00	40.00	39.00	43.00	44.00	.....	34.00	39.00	.....	37.00	34.00	30.50	.....	.....	48.00
Soft winter	43.00	40.50	.....	.....	45.00	42.50	.....	.....	38.00	41.00	.....	.....	.....	.....	.....
Hard winter	43.00	40.00	.....	.....	45.00	.....	.....	.....	36.00	40.00	.....	.....	.....	.....	.....
Hard winter wheat shorts	.....	.....	.....	.....	43.00	41.80	.....	.....	33.00	.....	35.00	.....	29.50	30.00	.....
Rye middlings	.....	.....	40.00	40.00	.....	.....	.....	.....	38.00	.....	.....	29.00	.....	.....	.....
High-protein meals:															
Linseed	56.00	54.00	.....	.....	.....	.....	.....	.....	.....	60.00	63.50	61.00	59.00	62.00	.....
Cottonseed (41 per cent)	53.00	.....	50.00	.....	.....	.....	40.00	.....	42.00	.....	50.50	53.00	.....	.....	.....
Cottonseed (36 per cent)	48.00	48.50	47.00	47.00	38.00	39.50	.....	36.00	38.00	40.00	43.50	50.00	.....	.....	.....
No. 1 alfalfa meal (medium)	45.00	.....	.....	.....	.....	42.00	40.00	35.00	32.00	35.00	32.00	34.00	27.00	31.50	32.00
Velvet bean meal	.....	.....	.....	.....	.....	42.00	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gluten feed	52.25	.....	39.75	40.00	48.00	.....	.....	.....	42.00	45.00	43.75	49.00	.....	.....	.....
Hominy feed	42.00	.....	42.00	.....	.....	.....	.....	.....	34.50	37.00	34.50	36.00	29.50	.....	.....
Ground barley	.....	.....	.....	.....	.....	.....	.....	.....	43.00	46.00	47.50	34.00	.....	.....	56.00
Beet pulp	53.00	.....	47.00	53.00	56.00	60.00	.....	.....	.....	.....	45.00	48.00	.....	.....	.....

[1] Hay quotations represent average of cash sales at these markets. [2] Nominal. [3] Texas.

FEED MARKETS REPORTED NARROW AND OF DULL TONE.

Indifference of Buyers Causes Prices to Seek Lower Levels—Bran Steady—Other Wheat Feeds Weak.

There was a slight reaction in the price of bran during the early part of the week ending October 23. Quotations in consuming markets in the Northeast show an advance of about $1 per ton, stimulated largely by the higher values in western markets, which were brought about by short covering and the purchase by wholesalers of limited lots with the expectation that by the time shipments arrive the weather will be much colder and the demand better.

This reaction was not noticeable in southern and northwestern markets, several of which quoted lower prices than prevailed last week due to heavy stocks. Southeastern markets report the shipping of feed on consignment to interior points in order to prevent further accumulations.

General Increase of Supplies.

Supplies in general are increasing, a large number of dealers reporting stocks adequate for several months. Lake ports advise holdings of 10,030 tons of mill feed other than grain mixtures on October 22, compared to 4,630 tons on October 8, an increase of 5,400 tons.

Conditions in many markets are largely nominal. While white hominy is offered at $34 to $35 Chicago, 10 cars were sold Friday at $33 per ton in that market.

Prices of other feeds show with few exceptions further recessions from last week. Alfalfa meal and gluten feed are quoted unchanged. Linseed meal is in poor demand at $51 f. o. b. northeastern mills, and 36% cotton-seed meal is quoted at $36 in southeastern markets, touching the lowest level in the last three years.

Northwestern markets are sluggish, dairymen are refusing to anticipate future feed requirements because of the closing down of condenseries. Lower milk prices and butter importations are having their effect on feed prices. Beet pulp is quoted at $41, coconut meal, $42, and rolled barley, $18 in Los Angeles market.

Wheat mill feeds.—The country demand for wheat mill feeds remains light. Offerings are not heavy. That prices are largely nominal may be assumed from the fact that while Minneapolis quotes $31 for bran, Chicago jobbers are offering at $33 and Omaha dealers are asking $26 to $27. Middlings are now selling on a par with bran and in a few of the principal markets may be obtained at from $1 to $2 discount. Flour middlings and red dog are in good supply. Stocks, judging from accumulations at Lake ports and reports from various sections, are ample. Milk condenseries throughout New York and the eastern portion of the United States as well as in the Northwest and other sections are practically at a standstill.

Cottonseed meal and cake.—With prime 43% meal quoted at $38 f. o. b. Texas common points and cake offered at the usual discount of $3 to $3.50 per ton less, southeastern markets are finding a poor outlet for 36% meal at $36 f. o. b. these markets. A number of mills report difficulty in obtaining seed at prevailing prices. Hulls are slightly lower, but the supply is limited. Export inquiry is practically absent. Old contracts at materially higher prices are being filled. Volume of new business is small. With corn and oats selling lower per ton than good grade molasses-mixed feed, the demand for the latter commodity has been much curtailed, and manufacturers are buying cottonseed meal sparingly.

Linseed meal.—Minneapolis firms are quoting old process meal at $3 less than a week ago. Supplies continue heavy in the Northeast, and the price, $51 f. o. b. mills

(Concluded on page 285, column 3.)

Grain and Seeds

DROP IN WHEAT PRICES CHECKED BY EXPORT BUYING.

Corn Tumbles to New Low Levels During Week—New Ocean Freight Rate for Flour.

In the week ending October 23 grain prices were weak and declined every day up to Friday, when there was a sharp upturn. The week was marked by declines in the price of cash grains greater than the declines in the futures.

The real feature of the week was a renewal of export sales of wheat on Thursday and Friday. It was estimated that the total export sales of Canadian wheat through exporters in this country and of Hard Red Winter wheat at the Gulf ports, amounted to 4,000,000 bus. for the two days.

Corn Sinks to 79⅛ Cents.

The corn market, during the week under review, has been relatively weaker than wheat. This seemed to be the result of an almost entire lack of confidence in prices on the part of speculators until late in the week. There was almost no speculative buying in the futures market to offset hedging sales and short sales. Owing to the absence of any concentrated buying, the bears were encouraged to hammer the market. Three times in the week Chicago December corn sold at new low points, namely, on Tuesday 82¢ was low, on Wednesday 80⅞¢, and on Thursday 79⅛¢. On May 15 of this year May corn sold at $1.97¼, July corn at $1.79¾, and on June 21 September corn sold at $1.73½.

A contributing cause of the weakness in grain during the early part of the week was the coal strike in Great Britain. This was more of a theoretical bearish factor than an actual one. To be sure, if the strike continues indefinitely and ties up British shipping it will then be a real factor in the American grain situation, but in its present status it can not be so construed.

On Saturday, October 23, the markets were weak. Wheat futures were under pressure of selling by elevator interests. Demand for cash corn in the Chicago market was very poor. The reason for the slowness of demand for corn was not apparent, but buyers were not in the market.

Closing prices of grain futures on the 23d in the several markets compare with the close on the 16th as follows: Chicago December wheat, 13¼¢ and corn 7¼¢ lower; Minneapolis December wheat, 14¢ lower; Kansas City 15¢ and Winnipeg 4¾¢ lower. Closing prices on the 23d were Chicago December wheat $1.99⅞ and corn 80⅞¢; Minneapolis December wheat, $2.00½; Kansas City, $1.99¾, and Winnipeg, $2.08¼.

Opening Markets Stronger.

Opening, October 25.—The market on Monday was dull, with a lack of inclination to buy either futures or cash grain except for immediate requirements. Chicago December wheat closed ¼¢ lower than Saturday, at $1.99⅞. Corn closed ¾¢ lower, at 80¢.

The market opened stronger on Tuesday with a big trade in both corn and wheat. Wheat advanced nearly 11¢ during the day, renewed export demand and lighter country offerings being the factors responsible for the sharp up turn. Chicago December wheat closed at $2.09⅜ and corn at 82⅜¢.

The outlook for flour milling business is regarded by the trade as more favorable because of the announcement of the United States Shipping Board that beginning November 1 a differential of 5¢ per 100 lbs. in ocean freight rates on flour for export over wheat will be allowed on vessels operated by the Shipping Board. This in itself is not a great concession, but it is believed that British steamship companies will also make this concession before long. The present depression in the flour milling business is partly due to the differential on ocean freight rates against flour, which makes it impossible for the mills to do an export business of any considerable size.

New export sales of wheat on Monday and Tuesday were placed at about 2,000,000 bus. Export sales of corn were placed at 400,000 bus.

SEED POTATO SUPPLY.

(Concluded from front page.)

In New York State approximately 1,250 acres of potatoes were certified for seed purposes this year, an increase of 50% over 1919. The total production was estimated the latter part of September to be 150,000 to 175,000 bus. About two-thirds of this production is of the Green Mountain type and one-fourth of the Rural type, the balance being made up mainly of American Giants and Irish Cobblers. About one-half of the total production is available for shipment to other States. Most of the certified seed is produced in the counties of Cortland, Washington, Franklin, Cayuga, Clinton, Oswego, and Onondaga.

A total of 270 acres of potatoes, composed of Late Petoskey, Green Mountain, and Irish Cobbler varieties, has been certified for seed purposes in Michigan. This is the first year any acreage has been certified in this State, and it is expected that practically the entire production will be used for seed purposes within its borders.

Feed Imports Have Been Heavy.

Considerable quantities of imported feed are available to feeders located in sections adjacent to Atlantic seaboard and Gulf ports. Additional importations are expected in the near future, but the recent slump in domestic feed prices will probably shut off further purchases abroad.

Beet pulp is one of the principal imported feeds. The receipts are mostly from the Netherlands and are available at all Atlantic seaboard and Gulf ports at $49 to $53 per ton, f. o. b. cars. The Dutch feed is superior in quality to other foreign beet pulp because of its bulk and light color and some feeders prefer it to the domestic pulp. The Italian imports have been dark, nonabsorbent, and in many cases unsatisfactory.

Dried brewers' and distillers' grains from the United Kingdom and Holland are also coming in increasing quantities. They are distributed principally from New York City and at present are worth $51 to $54 f. o. b. cars New York City.

Considerable quantities of Argentine bran and middlings are reported in northeastern markets and are offered at about $2 per ton less than domestic bran and middlings, $38 being asked f. o. b. Philadelphia. Canadian mills also are seeking an outlet for their excess feedstuffs.

It should be borne in mind that Canadian offerings can be placed at country points at through rates, while on Argentine feedstuffs local rate of freight is assessed from seaboard ports to destination.

CANADA HAS LARGE PRODUCTION OF TIMOTHY SEED.

Sweet Clover Seed Production Also Heavy—Quantity of Alsike and Red Clover Below Normal.

A normal or larger production of timothy and sweet clover seed and a less-than-normal production of red and alsike clover and alfalfa seed are indicated in reports received by the U. S. Bureau of Markets from the Seed Branch of the Markets Division, Canadian Department of Agriculture. In the Coldale and Pincher Creek districts of Alberta the timothy seed crop rivals the large crop of 1916, and in Bulkley Valley, British Columbia, it is believed that considerable seed will be thrashed. The production of this seed in Prince Edward Island is estimated to be about 400% of normal but in Ontario only 90% of normal.

Red Clover 65% of Normal.

A normal quantity of alsike clover for export is expected in central and western Ontario, but a lighter crop than last year is reported for New Ontario. Because of extensive winterkilling last year, only 65% of a normal production of red clover seed is estimated for all Ontario, and the prospects are poor in most districts of Quebec and the Maritime Provinces. A normal production of sweet clover on an increased acreage, mostly in the Prairie Provinces and Ontario, is expected. A fair crop of alfalfa seed will be obtained in the Brooks-Bassano district of Alberta and inland valleys of British Columbia and central and western Ontario.

Root and vegetable seed production in British Columbia was materially reduced because of a severe frost in October, 1919, which destroyed a large percentage of the rootlings of biennial crops. The total production of mangel, turnip, onion, radish, spinach, and lettuce seed is not expected to exceed 30,000 lbs., as compared with 150,000 lbs. last year. Garden peas and beans grown under contract for British seedsmen are reported to be normal as to yield and quality.

The Canadian Seed Growers' Association reports acreages and prospective production of seed grains eligible for registration as follows:

Seed grains.	Acres.	Bushels.
Spring wheat	7,235	159,170
Winter wheat	550	11,000
Oats	13,900	625,500
Barley	360	12,390

The acreage devoted to registered seed grain production in 1920 was about four times that of any former year and the quality compares well with the best of other years. There should be an abundance of well-matured seed corn in Essex, Kent, and Lambton Counties, Ontario, because of the unusually favorable season.

The crop of seed potatoes was fair in Saskatchewan and Manitoba, better in Alberta and British Columbia, and one of the best on record in eastern Canada. A prospective production of about 392,000 bus. of Canadian No. 1 and No. 2 seed potatoes is expected from the nearly 4,000 acres that were field inspected. This quantity is an increase of 100% over the production of any former year.

France Needs Breadstuffs.

It is estimated that the bread-making requirements of France to be met by imports during the coming year will amount to approximately 1,653,430 tons, according to the American consul at Paris.

GRAIN PRICES.

Daily Average of Cash Sales at Certain Markets Week Ending Friday, Oct. 22.

[Cents per bushel.]

WHEAT.

	Sat.	Mon.	Tu.	Wed	Thr.	Fri.
Chicago.						
Hard Winter...No. 1	.....	221	216	217	201	201½
No. 2	.....	219	215	.....	204	203
Red Winter....No. 2	233	.....	225	220½	213½	214
Minneapolis.						
Dark Northern Spring.....No. 1	233	226	221	220	215	210
No. 2	225	221	214	214	207	206
No. 3	217	214	208	207	202	197
No. 4	206	200	196	198	189	187
Northern Spring.....No. 1	229	222	214	215	213	....
No. 2	.....	218	213	209	.....	205
No. 3	.....	207	202	202	195	....
No. 4	201	205	194	.....	.....	181
Kansas City.						
Dark Hard Winter.....No. 1	220	219	.....	.....	209	....
No. 2	220½	217	211	213½	210½	205½
No. 3	217½	217	211	215	212	205
Hard Winter...No. 1	217	213	207⅜	207	199⅜	199
No. 2	216½	212	205⅜	206	196½	198
No. 3	213	209	204	205	192	194
No. 4	211½	207	198	201	191½	190
Red Winter.....No. 1	227	226	220	222	208	207½
No. 2	225	225⅜	220	215	206	205
No. 3	221	220	.....	.....	200	200
St. Louis.						
Red Winter....No. 1	237⅜	237	230	222	217	218½
No. 2	236	235¼	230	221	216	215½
No. 3	233½	233	.....	219	215	213

CORN.

Chicago.						
White.....No. 1	96	94½	91	90	87	86
No. 2	95⅞	94½	91	90	86⅞	86
No. 4	93	93½	87	.....	84½	....
Yellow.....No. 1	95	93	89½	89	85½	84½
No. 2	95	93	89½	89	85½	84½
No. 3	.....	92½	88½	88½	85	84
Mixed.....No. 1	94	92	89	88½	85½	84
No. 2	94	92	89	88½	85	84
No. 3	.....	91½	88	87½	84½	83½
No. 4	92	91	87	85½	84	83
Minneapolis.						
Yellow.....No. 1	.....	91	90	88	87	....
No. 2	.....	.....	88½	88	85	....
Kansas City.						
White.....No. 2	95	94	.....	85	84½	83⅞
No. 3	.....	86½	80	81	80	80
Yellow.....No. 1	.....	101½	97	.....	.....	85
No. 2	102	101	.....	94	88	85
No. 3	.....	100	93	.....	.....	83
Mixed.....No. 2	95	90	88	86½	.....	73
No. 4	.....	.....	83	80	.....	75
St. Louis.						
White.....No. 1	94	92	88	.....	87	....
No. 2	93	92	88	93	87	....
No. 3	91	91	87	89½	86	....
Yellow.....No. 1	93½	93	.....	.....	90	90
No. 2	93	93	92	89	90	89½

OATS.

Chicago.						
White.....No. 1	56⅜	56	55	54¼	53¼	53¼
No. 2	56⅛	55⅜	54⅜	54	53	53
No. 3	55¼	54⅜	53	52½	51⅜	51⅜
No. 4	54½	53½	53	51	49½	50½
Minneapolis.						
White.....No. 2	.....	52½	52½	.....	51¼	49⅜
No. 3	51½	51	50½	49⅜	49	48⅜
No. 4	51	50⅜	50	49	48	48
Kansas City.						
White.....No. 2	.....	55½	.....	54½	52½	52½
No. 3	.....	55	54½	54½	52	52
St. Louis.						
White.....No. 1	57½	57⅜	56	55	53	53
No. 2	57	57	55½	55	52⅜	52⅜
No. 3	56⅜	56	55	54	52½	52¼
No. 4	56	55½	54½	53½	52	52

RYE.

Chicago.						
No. 2	.....	175½	.....	176	.....	168
Minneapolis.						
Western.....No. 2	172	171	168	171	163	165

Daily Closing Prices of Futures.

Chicago.							
Wheat.....Dec.	213	211	205	203	197⅜	202
Mar.	207	202	195½	195½	189¾	195⅝
Corn.....Dec.	87⅜	85⅞	82⅜	81½	80	81⅜
May	91½	89⅜	87⅛	86⅜	86⅜	87½
Oats.....Dec.	56⅜	55⅝	54½	53⅜	52⅜	53½
May	61¼	60⅜	59¼	58½	58	58½
Kansas City.							
Wheat.....Dec.	207⅜	206	205½	198	190⅜	194⅛
Mar.	202½	198⅛	195½	190	184⅜	190⅛
Corn.....Dec.	80⅛	79½	85	74½	73⅜	74⅝
May	84⅛	82⅝	82⅜	79⅝	79½	81⅝
Oats.....Dec.	56⅛	55½	54½	52⅜	52	52
May	60⅜	59⅜	59¼	57⅜	56⅜	56⅜

GRAIN EXPORTS BY GRADES.

Week Ending Oct. 23.

[Thousands of bushels; i. e., 000 omitted.]

Subclass and grade.	Boston.	New York.	Philadelphia.	Baltimore.	New Orleans.	Galveston.	Total.
WHEAT.							
Northern Spring: No 2	....	147	....	....	....	....	147
Total Hard Red Spring	....	147	....	....	....	....	147
Total No. 2 Amber Durum	....	145	40	97	....	....	282
Hard Winter: No. 1	....	149	24	40	....	....	213
No. 2	146	136	101	206	564	170	[1]1894
Total Hard Red Winter	146	285	125	246	564	170	2107
Red Winter: No. 1	....	24	....	40	....	....	64
No. 2	16	108	480	71	....	....	675
Total Soft Red Winter	16	132	480	111	....	....	739
Mixed: No. 2	....	28	....	48	400	919	1395
Total Mixed	....	28	....	48	400	919	1395
Sold on type sample	....	....	....	....	....	....	[2]1231
Total, week ending Oct. 23.	162	737	645	502	964	1089	5901
Total, week ending Oct. 16	223	1415	316	819	1662	1323	[3]6527
CORN.							
Mixed: No. 2	....	....	....	34	....	....	34
No. 3	....	....	....	86	....	....	86
Ungraded	....	340	....	....	....	....	340
Total, week ending Oct 23.	....	340	....	120	....	....	460
Total, week ending Oct. 16	....	86	....	....	....	....	86
BARLEY.							
California brewing	....	....	....	....	59	....	59
Ungraded	....	77	....	35	....	....	112
Total, week ending Oct. 23.	....	77	....	35	59	....	[4]761
Total, week ending Oct. 16	....	9	....	....	47	....	56
RYE.							
No. 2 Western	....	....	....	202	....	....	202
Ungraded	....	919	....	....	....	....	919
Total, week ending Oct. 23.	....	919	....	202	....	....	1,121
Total, week ending Oct. 16	....	1160	86	272	....	....	1518

[1] Includes 571,000 bus. from Port Arthur, Tex.
[2] Includes 482,000 bus. from Portland, Oreg.; 245,000 bus. from Astoria, Oreg.; and 504,000 bus. from Seattle, Wash.
[3] Includes 571,000 bus. from Portland, Oreg.; 78,000 bus. from Astoria, Oreg.; and 120,000 bus. from Seattle, Wash.
[4] Includes 590,000 bus. from San Francisco.

Possible Wheat Shortage in New Zealand.

New Zealand will have to import about 2,000,000 bus. of wheat this year if estimates for the coming crop are correct. The Times Trade Supplement states that the total quantity of wheat thrashed in New Zealand will probably be about 4,200,000 bus., the lowest production for many years. New Zealand consumes from 6,000,000 to 6,500,000 bus. a year, leaving a deficit of at least 2,000,000 bus. This deficit will probably be made up by imports from Australia.

MANY FACTORS SERVE TO BRING DOWN FEED PRICES.

Great Slump Began Last July—Declines of $20 per Ton Made by Some Kinds—Export Outlet Small.

Prices of practically all feedstuffs are at present $5 to $20 per ton lower than they were at the same time last year. Some feeds show even a greater decline.

The principal causes ascribed to the phenomenal slump which began in the early part of July and has, with a few exceptional reactions, continued its downward course may be briefly summed up as follows:

Diminished feed consumption, due to ideal pasturage conditions during summer months and excellent fall pasturage in nearly every section of the country; increased production of needed forage on farms and prevailing prices for grains, tending to the holding of grains on farms and making purchasing of feeds inadvisable; large carryover of cottonseed meal, velvet bean meal, and other feeds; importations of dried brewers' and distillers' grains, beet pulp, copra, and mill feeds, the latter from South America and Canada; and reduced exports of linseed and cottonseed meal and cake on account of unfavorable foreign exchange conditions and generally sufficient stocks of fodder and feedstuffs abroad.

These causes, together with the fact that the consumption of feeds in the cities is rapidly becoming less because of the increased use of automobiles and trucks, account in a measure for the general decline in all mixed and mill feeds.

Bran $6 Below 1919 Price.

Although bran dropped about $20 per ton from the recent high, the prevailing price is only $6 per ton less than it was at this time last year. The fairly good demand, reported short covering, and continued low production have had a tendency to steady the price.

Gluten feed, hominy feed, and other corn products followed closely the decline in the grain market and are selling approximately $20 per ton lower than a few months ago.

The demand for cottonseed meal so far has been below normal, due to two factors: First, the availability of large feeding-stuff crops; and, second, the mild fall weather this year. It is thought that the supply of seed will be large enough to crush sufficient meal for domestic requirements and leave an ample surplus for export purposes.

Feedstuffs Promise to be Plentiful.

Linseed meal, beet pulp, and, in fact, feedstuffs of all kinds promise to be plentiful this year, as crops are considerably larger than they were last year.

The quantity of wheat feeds marketed will, of course, depend on the production of flour. Production of flour no doubt will be lighter than in former years, because the fact that ocean freight rates are 25¢ per 100 lbs. higher for flour than for wheat will curtail the exportation of flour. But if the domestic consumption of flour is equal to that of former years it does not seem likely in view of prevailing conditions that there will be any scarcity of wheat feeds. The abnormally low consumption of feeds during the last four months due to the general excellent pastures is bound to be reflected in a large supply of all feeds.

A slight reaction in the prices of feedstuffs is likely to occur soon, as cold weather may cause a spontaneous desire on the part of the

(Concluded on page 285, column 2.)

WHEAT PRICES SENSITIVE.

(Continued from front page.)

for a complete analysis of the wheat situation.

1920 an Average Year.

The average supply of wheat available in the United States at the beginning of the crop year for the last 10 years has been about 861,000,000 bushels. The year 1917 was the lowest, with scarcely more than 700,000,000 bushels, and 1915 was the highest, with more than 1,000,000,000 bushels. The total supply for the current crop year is about 900,000,000 bushels, which is something like 40,000,000 bushels more than the 10-year average. For some purposes it is necessary to add to this supply the Canadian crop of 270,000,000 bushels. This Canadian crop for 1920 is about 45,000,000 bushels above the average. These figures of total supplies include not only the crop production for the year, but also the carry over and such imports as there may have been.

The annual production during the 10 years has averaged about 780,000,000 bushels, of which 534,000,000 bushels were winter wheat and 246,000,000 bushels were spring wheat. The production for the year 1920 is estimated at 751,000,000 bushels of which 533,000,000 bushels are winter wheat and 213,000,000 bushels are spring wheat. This year's crop is thus almost the same as the 10-year average for winter wheat, and about 28,000,000 bushels below the average spring wheat crop.

The carryover from last year's crop is estimated to be 109,000,000 bu. of wheat, and 42,000,000 bu. in the form of flour in store on July 1. This carryover of 151,000,000 bu. is exceeded only by the amount carried over into 1916 from the 1915 crop. The average carryover has been about 82,000,000 bu. This large carryover into 1920 makes up for the below-average production and brings the total supplies above the average figure.

Disposition of the Crop.

The wheat crop is disposed of in four general ways, namely, by utilization on farms for seed, by consumption in this country for food, by export, and by carrying over into the next crop year.

The amount required for seeding, according to the figures of the Bureau of Crop Estimates, has varied from 71,000,000 bu. in 1912 to 100,000,000 bu. in 1919. Perhaps 90,000,000 bu. would be a safe figure to assume for the current seeding until the official estimates are available.

The amount remaining in this country for consumption has varied, according to the figures of the Bureau of Crop Estimates, from about 480,000,000 bu. in 1910 to almost 600,000,000 bu. in 1915, the average for the 10-year period being 508,000,000 bu. By adding to this amount the assumed quantity of 90,000,000 bu. required for seeding purposes and the average carryover of 82,000,000 bu. the total quantity of wheat disposed of in the United States each crop year may be placed at 680,000,000 bu. Subtracting this amount from the average total supplies of 861,000,000 bu., there remain, on the average, less than 200,000,000 bu. This remainder is sometimes termed the "exportable surplus." Figured on this same basis, then, the exportable surplus from this year's crop works out to be 222,000,000 bu. If a total domestic and seed requirement of 700,000,000 bu. be taken instead of 680,000,000 bu., the exportable surplus works out to be approximately 200,000,000 bu.[1] However, we should not lose sight of the Canadian exportable surplus of 200,000,000 bu.

TABLE 1.—WHEAT PRODUCTION AND DISPOSITION OF CROP.

[In millions of bushels; i. e., 000,000 omitted.]

Year.	Production and supplies.				Disposition.				Canadian.	
	Winter wheat.	Spring wheat.	Total.	Total supplies.[1]	Seeding.	Carryover.	Exports.	Consumption.	Crop.	Export.
1910	434	201	635	723	77	92	69	485	132	65
1911	430	191	621	713	72	78	80	483	231	98
1912	400	330	730	808	71	90	143	504	224	116
1913	523	240	763	853	82	76	146	549	232	132
1914	685	206	891	967	86	55	332	494	161	86
1915	674	352	1,026	1,081	84	163	243	591	394	292
1916	480	156	636	824	80	48	204	492	263	180
1917	413	224	637	708	95	17	133	463	234	153
1918	565	356	921	938	100	54	287	497	189	107
1919	732	209	941	995	100	151	220	524	193	102
1920	533	218	751	902	.....	.....	.....	.....	270	.....
10-year average	534	246	780	861	.....	82	186	508	225	133

[1] Total supplies includes carryover and imports.

TABLE 2.—AVERAGE PRICES NO. 2 RED WINTER WHEAT AT CHICAGO.

[Quantities in millions of bushels; i. e., 000,000 omitted.]

Crop year.	Total supplies.	On farms following Mar. 1.	Carryover July 1.	Actual prices.					Prices reduced to 1913 basis.				
				July.	September.	December.	March.	May.	July.	September.	December.	March.	May.
1910	723	163	92	$1.07	$0.99	$0.94	$0.99	$0.96	$1.08	$1.00	$0.95	$0.96	$1.02
1911	713	122	78	.86	.93	.96	1.03	1.16	.91	.99	1.02	1.03	1.16
1912	808	156	90	1.05	1.03	.86	.95	1.03	1.05	1.03	.86	.96	1.05
1913	853	152	76	.87	.93	.94	.95	.99	.86	.91	.95	.96	1.01
1914	967	153	55	.82	1 11	1.20	1.52	1.55	.83	1.03	1.24	1.54	1.55
1915	1,081	244	163	1.13	1.08	1.23	1.13	1.15	1.12	1 10	1.17	.99	.97
1916	824	101	48	1.23	1.53	1.76	1.99	2.94	1.03	1.26	1.21	1.24	1.62
1917	708	108	17	2 59	2.17	2.17	2.17	2.16	1.35	1.19	1.20	1.16	1.14
1918	938	129	54	2.22	2.23	2.29	[1] 2.36	[1] 2.77	1.12	1.08	1.11	1.17	1.34
1919	995	166	151	2.23	2.24	2.44	2.55	[1] 3.10	1.02	1.02	1.03	1.01	1.14
1920	902	.....	.....	2.59	2.53	.....	.....	.....	.99	L05	.....	.....	.....
10-year average	861	.....	82	1.40	1.42	1.48	1.56	1.78	1.04	1.06	1.07	1.10	1.20

[1] Based on small number of sales.

The exports of wheat during the last 10 years have varied from 69,000,000 bushels in 1910 to 332,000,000 bushels in 1914. The average is about 186,000,000 bushels. In 1919 the exports were 220,000,000 bushels. Since July 1, of this year, the exports from this country have amounted to about 140,000,000 bushels, leaving for export throughout the remainder of the year from 50,000,000 to 75,000,000 bushels. No account is taken here of the recent imports from Canada of about 11,000,000 bushels, about half of which passed through the country in bond.

The abnormally heavy export movement can mean only one thing, and that is that the wheat supplies of this country are working close to the bottom. Should the present export demand continue, there will soon be a scarcity of wheat in this country. Should the export demand fall off and there be only an average, or less than average, export demand throughout the remainder of the year, the supplies remaining in this country even then will not be excessive.

What then may be expected in the face of this year's possibilities? For one thing, the market is likely to continue to be unsettled, rising or falling on the basis of conditions and rumors of conditions which ordinarily would have little effect upon it. An indication of a heavier European demand will cause the price to rise, and efforts on the part of farmers to hold wheat will have the same tendency. On the other hand, a falling off of exports might result in a downward tendency in the price. It is probable that throughout the year wheat prices will bear a closer-than-usual relation to the receipts and supplies of wheat at the principal western markets. It may be stated here that the supply, ordinarily termed "visible supply," on October 1 was smaller than usual, being 23,000,000 bushels as compared with a visible supply of more than 80,000,000 bushels in 1919, and more than 90,000,000 bushels in 1918. If a large volume of wheat should start to move from the farms, and accumulate in the terminal markets, a downward tendency will appear; on the other hand, if wheat moves very slowly from the farms, prices will tend to rise. To repeat, conditions this year seem propitious for a market which is nervous, easily influenced and uncertain.

Farmers in considering the responsiveness of the price of wheat to changes in the rate at which wheat moves from farms, should bear in mind all the difficulties of the foreign situation. The fact that two-thirds of the exportable surplus from the country has already gone might seem to indicate a total foreign demand for the year decidedly above the 10-year average exports of 186,000,000 bushels per year. However, it is possible that the European countries have taken their supplies earlier than usual because of anticipated strikes or for other reasons. Moreover, the large Canadian crop will soon move into export, while a little later American wheat will have to compete with the supplies from Argentina and Australia.

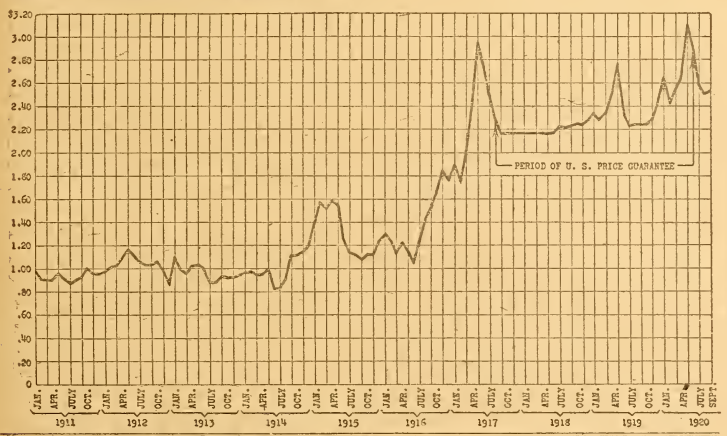
Furthermore, the present down ward tendency of prices in general is having and will continue to have a depressing effect on the price of wheat. The thinking producer will not let this general decline in prices cause him to overlook the fact that if conditions of supply and demand warrant it the price of wheat may rise in spite of the general efforts toward lower prices. If, for instance, the export demand continues, the price is almost

[1] See The Market Reporter, Oct. 23, p. 269, footnote.

certain to rise; if the movement from the farms is slow there will be a stiffening in prices. On the other hand, if the foreign demand becomes small, it is possible that prices may weaken; but with the heavy exports to date it may be questioned whether the comparative value of a bushel of wheat will decline materially from its present level. General prices may move down, in which case wheat will probably decline with the rest. But the point which is emphasized here is that wheat is unlikely to decline from the present price level unless it is dragged down by a general decline.

In Table 2 the average monthly prices of No. 2 Red Winter wheat at Chicago are given for certain months. The second set of these prices is reduced to dollars of the same purchasing power as in 1913. For example, the actual September, 1920, price of $2.53 is in terms of a 41-cent dollar instead of the 100-cent dollar of 1913. This table shows that wheat prices throughout the crop year 1919 were slightly more than $1 on the 1913 basis, ranging from $1.01 to $1.14. That is, compared with values before the war, a bushel of wheat during the past year has had about the same or slightly greater purchasing value. On referring to the curve of prices it is apparent that the price from July to September of the present year has been around $2.50. The figures of Table 2 show that prices (1913 basis) for May have averaged somewhat higher than for the other months. A detailed analysis of the differences among the fall, winter, and spring prices is not given, partly because of lack of space and partly because such an analysis can not be of value in estimating price trends for this year's crop until more is known of exports and probable carryover, as well as of the forecasts for next year's seeding and crop.

MONTHLY AVERAGE SELLING PRICE AT CHICAGO OF NO. 2 RED WINTER WHEAT, 1911–1920.



LIVE STOCK REVIEW.

(Concluded from page 274.)

25¢ higher for the week. Fat yearlings closed steady. Feeding lambs moved freely at steady prices at Chicago, while Missouri River markets reported 25¢ to 50¢ declines. The bulk of good and choice feeder-lambs at the markets under review cashed at $11 to $12 with a $12.60 top at Chicago.

Opening, October 25.—Beef and butcher cattle opened steady to 25¢ higher except at Chicago, where medium steers and the bulk of she stock sold slow and a quarter lower. Receipts were nearly 20,000 smaller than a week ago. Stockers and feeders were steady to a quarter higher, and bulls steady to 25¢ lower, except at East St. Louis, where an advance was scored. Calves were steady to weaker at Kansas City, steady at Omaha, 50¢ higher at East St. Louis, and 50¢ to 75¢ lower at Chicago.

Hogs opened unevenly 10¢ to 50¢ lower, with Omaha taking the smallest loss, and trade fairly active at the declines. Chicago had a one-load top at $13.30, East St. Louis reached $13.20, while Kansas City and Omaha registered $13 as the limit.

Fat lambs were steady to 25¢ higher, $13 being top for the day at Chicago. Fat sheep and yearlings were steady at Chicago and Kansas City, and 25¢ higher at Omaha. Choice yearling wethers reached $10.50 at Chicago. Feeding lambs were active and 25¢ higher at Chicago, and steady to strong at Omaha and Kansas City. The top at Chicago was $12.75.

FEED PRICES DROP FAST.

(Concluded from page 283.)

country dealers to anticipate their requirements for the coming winter. However, the general opinion seems to be that the market tendency will be lower regardless of the view of holders and manufacturers that, because feedstuffs are selling at below cost of production in a number of cases, a substantial upturn in the market is due. While this factor may tend to lessen production, or to a temporary discontinuance of the manufacture of certain feeds such as mixed grain and alfalfa feeds, it is not thought that it will exert a great deal of influence on the trend of prices, because feed values are largely determined by the law of supply and demand.

The Swedish Government has withdrawn all licenses for the importation of meat from Denmark owing to the fact that cases of foot-and-mouth disease have been discovered at various places in Denmark, according to the American consul at Copenhagen.

The port of Manchester, England, received 63,522 tons of grain during the month of August. Foreign shippers have found that their steamers can get a speedier turn at Manchester than at any other grain-handling port in the United Kingdom, according to the American consul there.

FEED MARKET REVIEW.

(Concluded from page 281.)

in that section, is $1 lower than last week. The demand is light, particularly for fine-ground meal.

Hominy feed.—Lower prices are quoted for hominy feed and the demand for immediate shipment is very slow. Sales for deferred shipment at from $1 to $2 less than prevailing prices were somewhat better. Because of prevailing conditions in the corn market buyers of corn goods are reported to be holding off awaiting developments. White hominy feed sold Friday at $33 Chicago. Prevailing quotations in St. Louis are around $34.50. Most of the eastern markets reduced prices about $2 per ton.

Gluten feed.—Prices with guaranty against decline were unchanged from last week. Business according to reports received from principal manufacturers is not nearly so heavy as is usual at this season of the year. Low grain prices are causing farmers to feed the whole grain rather than the by-products, and the competition of other high protein feeds is checking demand.

Alfalfa meal.—Reduced offerings steadied the price of alfalfa meal. Mixed feed manufacturers bought only moderately. Most of the principal markets recorded an advance of from 50¢ to $1 per ton for this commodity. No. 1 green, medium ground, New Mexico sold at $31.75 in Chicago while the bulk of sales in the St. Louis market for No. 1 medium meal were made around $31.

Beet pulp.—While all beet crops have not yet been harvested, reports received from principal factories indicate a much heavier production of dried beet pulp than was anticipated. Production estimates in a number of cases range from 30% to 100% higher than they were last year. The demand for this commodity, according to large handlers, is good. While $45 is asked for October-November shipment f. o. b. Chicago, imported beet pulp is quoted at $47 c. i. f. Philadelphia. Fairly large receipts from abroad are expected in the latter market next month. Other seaboard and Gulf ports quote around $50. In Los Angeles dealers are asking $41 per ton.

Other feeds.—The following are quotations of other feedstuffs: Reground oat feed, $13.50 Chicago; coconut meal, $41 Los Angeles; velvet-bean meal, $36.50 Charleston, S. C.; brewers' dried grains, $45 Milwaukee; wheat mixed feeds, $31 Kansas City. Stocks of these feeds in general are reported in excess of the demand. Reports are to the effect that as farmers in many sections have no outlet for their milk they are grinding their oats and feeding roughage.

COTTON SEED PRICE QUOTATIONS.

City.	Car lots, per ton.	Wagon lots, per ton.
Aiken, S. C.	$33.50	$30.00
Anderson, S. C.	.....	30.00
Bishopville, S. C.	30.00	.....
Camden, S. C.	.....	30.00
Dillon, S. C.	33.00	30.00
Edgefield, S. C.	.....	37.00
Greenville, S. C.	.....	30.00
Laurens, S. C.	35.00	33.00
Newberry, S. C.	30.00	30.00
Rockhill, S. C.	40.00	38.00
Sumter, S. C.	30.00	30.00
Tarboro, N. C.	32.00	30.00
Charlotte, N. C.	33.00	30.00
Memphis, Tenn.	30.00-33.00	.....
New Orleans, La.	28.00	.....
Monroe, La.	28.00	26.00
Meridian, Miss.	30.00	26.00
Jackson, Miss.	30.00-32.00	25.00-30.00
Vicksburg, Miss.	30.00	27.00
Bryan, Tex.	.....	25.00
Marlin, Tex.	.....	25.00
Jefferson, Tex.	.....	29.00
Belton, Tex.	.....	25.00
Sweetwater, Tex.	.....	25.00
Marshall, Tex.	.....	30.00

Foreign Markets

DANISH BUTTER EXPORTERS AGREE WITH BRITISH.

Anglo-Danish Contract Renewed until November 30—Guarantee to Deliver 5,000 Casks Weekly.

The Danish delegation to London has negotiated with British authorities for butter deliveries up to November 30, the price agreed upon being 300s. per 112 lbs. ($0.464 per lb.) c. i. f. British East-coast ports, conversions being made according to the rate of exchange prevailing on October 16, when a shilling was worth $0.173 in American currency. As production in Denmark is now approximately back to a prewar basis and as there are no immediate prospects for an increased output, the guaranteed delivery of a certain amount of butter to the English market will necessarily curtail shipments to other markets.

The constant rise of the British exchange rate naturally produces a corresponding rise in the price of butter and milk on the Danish market. The retail price of butter in Copenhagen is now 7.68 kr. a kg. ($0.93 per lb. at par and $0.48 per lb. at exchange rate of Oct. 16, when a kroner was worth $0.139). Milk has reached a price of 75 öre a liter ($0.19 a qt. at par and $0.099 a qt. at exchange of Oct. 16.)

Delivery of 5,000 Casks Weekly.

Danish exporters are at liberty to deliver any quantity they may choose to ship but have guaranteed a minimum of 5,000 casks weekly at the price mentioned. This price represents an advance of 55s. per 112 lbs. ($0.085 per lb.) on the previous contract, but it is still not entirely satisfactory to Danish producers. They are of the opinion that if colonial butter, prepared with preserving chemicals and months old when delivered, brings 297s. per 112 lbs. ($0.459 per lb.), the Danish product ought to bring more than 3s. per 112 lbs. ($0.005 per lb.) higher.

New Packing Plants Being Built.

The meat-packing industry is increasing rapidly throughout South Africa, Australia, and New Zealand. Large numbers of cold-storage plants are already in operation or under construction and others are being proposed. At present fruit and other stores are being used to store frozen meat when space is required. The Bureau of Markets will furnish a list of storage plants to anyone who is interested.

Strict Grading Helps New Zealand Exports.

The compulsory grading of butter and cheese, the inspection of all meat slaughtered, and the grading of honey and fruit for export trade in New Zealand has greatly advanced the products of that country in foreign markets, according to the American consul at Auckland. This is especially noticed in the American reception of fresh meat from New Zealand.

Mexican Sugar for United States.

The 1921 Mexican sugar crop is estimated at 100,000 tons. Deducting 60,000 tons for domestic consumption, there will remain a surplus of 40,000 tons for export. Mexican sugar producers want to export this quantity to the United States.

Bulk Handling of Wheat Planned in South Australia.

The Farmers' Bulk Grain Cooperative Co. (Ltd.) has just been formed in Adelaide with an authorized capital of £500,000 ($2,433,250) for the purpose of constructing and operating a complete system of grain and wheat elevators at country railway stations and at the principal ports of South Australia, according to the American consul at Adelaide.

It is understood that under certain conditions the Commonwealth Government will assist the company in financing its construction work up to two-thirds of the estimated cost. The State Government of South Australia approves of the company's plans and will also render assistance in the construction of elevators at railway stations and at the seaports.

Canada Fixes Retail Sugar Prices.

The Canadian Board of Commerce has fixed the maximum retail price of granulated sugar at 21¢ per lb., plus freight, according to the American consul at Kingston. Owing to the embargo on the exportation of sugar, which was put on to protect the consuming public at a time when there was considerable apprehension of a sugar shortage, and to the subsequent imports of foreign sugar at high prices, the Dominion markets have accumulated an excess supply which traders are unable to dispose of without a considerable loss.

The order fixing the maximum retail price of sugar at 21¢ per lb. will most likely discourage the further purchase of refined sugar outside of Canada. The Board of Commerce prohibited the importation of sugar into Canada until January 1 by the same order, but this prohibition was later rescinded by the Dominion Government. No restrictions are now placed against importation of sugar, but the duty has been fixed at $2.08 per 100 lbs.

Dates of New Zealand Wool Auctions.

The following dates have been provisionally arranged for the auction sales of the new season's wool clip in New Zealand, according to the American consul at Auckland. These dates are subject to alteration to suit shipping:

1920.
Nov. 15..Christchurch.
Nov. 18..Timaru.
Nov. 22..Wellington.
Nov. 25..Auckland.
Nov. 26..Wanganui.
Nov. 30..Napier.
Dec. 1..Gisborne.
Dec. 7..Christchurch.
Dec. 10..Timaru.
Dec. 14..Dunedin.
Dec. 20..Wellington.

1921.
Jan. 3..Napier.
Jan. 5..Gisborne.
Jan. 8..Wanganui.
Jan. 14..Christchurch.

1921—Continued.
Jan. 19..Dunedin.
Jan. 22..Invercargill.
Jan. 26..Timaru.
Jan. 31..Wellington.
Feb. 3..Auckland.
Feb. 4..Wanganui.
Feb. 9..Napier.
Feb. 10..Gisborne.
Feb. 16..Christchurch.
Feb. 21..Dunedin.
Feb. 24..Invercargill.
Feb. 28..Timaru.
Mar. 3..Wellington.
Mar. 7..Auckland.
Mar. 10..Napier.
Mar. 17..Christchurch.
Mar. 23..Dunedin.

Algeria Offers Market for Cereals.

The Governor General of Algeria has been authorized to purchase wheat, rye and wheat and rye meal, as well as barley, corn, and corn meal, native or foreign, until August 1, 1921. Such purchases are to be apportioned according to the requirements of the various parts of the colony, according to the American consul at Algiers.

POOR YEAR FOR SICILIAN CITRUS FRUIT EXPORTERS.

United States Imported but Little from Sicily—By-Products Gain in Importance.

The exporters of citrus fruits in Sicily had a very unsuccessful year during 1919, according to a report of the American consul at Palermo, Italy, dated September 4. While the United States is and has been the most important market for Sicilian lemons, practically no oranges were shipped to this country, as the American market is now largely supplied by California and Florida. The prices of lemons in the American market were very weak, except in August and September, when reasonable gains were realized.

By-products Find Ready Market.

About 25% of the lemon crop is used in the manufacture of by-products. The demand for citrate of lime, which is the juice of lemons preserved in lime, concentrated lemon juice, citric and tartaric acid, etc., was very large. There are only two factories producing citric acid in Italy, one at Casale, in northern Italy, and the other in Palermo.

The following figures give the exports, in tons, of lemons, oranges, almonds, and filberts from Palermo to the principal markets for those commodities during the year 1919:

Countries.	Lemons.	Oranges.	Almonds.	Filberts.
United States..	32,602	11	395	325
England.....	11,896	2,256	294	25
Switzerland....	10,437	1,474	28	.....
Holland.....	897	108	40	10
Belgium.....	401	160	8	.....
France.....	.....	3,303	750	74
Other countries	1,269	115	202	123
Total.....	57,502	7,427	1,717	557

Fresh Pork Arrives from Argentina.

A shipment consisting of approximately 90,000 lbs. of fresh pork arrived in New York the latter part of September according to reports received by the Bureau of Markets. Loins, shoulders, and butts made up the shipment which was consigned to one of the large packers. The loins ranged from 10 to 14 lbs. in weight. The quality was reported to be excellent.

While considerable quantities of beef, lamb, and mutton have been imported into the United States from Argentina from time to time, this is the first instance, so far as Bureau records go, in which fresh pork has been received from South America.

Market for American Wheat in Sicily.

There is a ready market for American wheat in Sicily, according to the American consul at Palermo, Italy. The Sicilian Government has been importing large quantities of wheat from the United States during recent months, which it has been selling at a heavy loss in order to alleviate the prevailing distress.

The wheat, oat, rye, and barley crops during 1919 proved inadequate for the local needs. The production of wheat was only 391,800 tons as compared with the usual average of 554,800 tons. As a result of this situation, exports were prohibited and a careful control was exercised over shipments from one province to the other. In view of the anticipated failure of the 1920 crop, this policy will probably be continued for another year on an even more extended scale.

REPORT OF THE FLUID MILK MARKET FOR OCTOBER.

Prices Paid Producers at Country Points [1] for Standard or Grade B Milk (3.5 per cent butter fat).

October prices.

Sections.[2]	Number local markets.	Range of prices per 100 pounds.	Average price.
New England	251	$2.75-$5.05	$4.29
Middle Atlantic	1,214	2.84- 4.49	3.85
East North Central	652	2.28- 4.09	3.56
West North Central [3]	217	2.10- 4.42	3.17
South Atlantic	141	3.48- 6.16	4.46
East South Central	128	2.85- 4.80	3.53
West South Central	82	3.14- 5.20	4.54
Mountain	117	2.62- 3.49	3.11
Pacific	183	3.38- 4.44	3.93
United States	2,985	2.10- 6.16	3.79

Comparison of average prices for same markets.

Sections.[2]	Number local markets.	1920 average for September.	1920 average for October.	1919 average for October.
New England	250	$4.29	$4.29	$3.95
Middle Atlantic	1,214	3.85	3.85	3.39
East North Central	649	3.53	3.56	3.62
West North Central [3]	189	3.11	3.15	3.13
South Atlantic	140	4.27	4.46	4.49
East South Central	128	3.44	3.53	3.67
West South Central	82	4.35	4.54	4.45
Mountain	61	3.27	3.25	3.12
Pacific	163	3.79	3.88	3.38
United States	2,876	3.77	3.80	3.68

[1] The prices at country points apply to milk delivered direct by farmers in their own cans to local milk shipping stations and near-by city milk plants. They show the range and average of prices actually received by producers supplying cities and differ from the dealers' buying prices by the costs of transportation applicable to different shipping points. The price per 100 pounds may be reduced to price per quart by dividing by 46.53.

[2] The States making up the several geographic divisions are as follows:

New England—Me., N. H., Vt., Mass., R. I., and Conn. Middle Atlantic—N. Y., N. J., and Pa. East North Central—Ohio, Ind., Ill., Mich., and Wis. West North Central—Minn., Iowa, Mo., N. Dak., S. Dak., Nebr., and Kans. South Atlantic—Del., Md., D. C., Va., W. Va., N. C., S. C., Ga., and Fla. East South Central—Ky., Tenn., Ala., and Miss. West South Central—Ark., La., Okla., and Tex. Mountain—Mont., Idaho, Wyo., Colo., N. Mex., Ariz., Utah, and Nev. Pacific—Wash., Oreg., and Calif.

[3] Prices for the St. Louis market are not included in the averages for the West North Central Section because of failure of dealers and producers to come to an agreement.

Retail Prices of Milk, Cream, and Buttermilk at 14 Cities.

Cities.	Common milk per quart.	Special milk per quart.	Certified milk per quart.	Light cream (18-20% B. F.) per half pint.	Cultured buttermilk per quart.
	Cents.	Cents.	Cents.	Cents.	Cents.
Boston	18.25	21.25	28	16	
New York	18	21	28	22	12
Philadelphia	15	17	30	18	13
Pittsburgh	16		25	19	
Cleveland	16	20	32	20	15
Chicago	16	22	25	17-18	10-13
Minneapolis	14		22	16	15
St. Louis	16	20	25	18	
Washington	17-18	18	30	18-20	14-18
Jacksonville	20-28	30			12
New Orleans	19	22	25	18	17
Memphis	20		30	22	10
Portland	14-14.5		21	17	14
San Francisco	17		25	18	17
Average of above cities	17.45	21.25	26.61	18.47	13.85

Of the 29 tons of evaporated milk imported into Palermo, Italy, during 1919, over 98% was of American origin.

Wholesale and Retail Milk Prices at Cities.

[Per quart.]

States.	Cities.	Dealers' buying price at city.[1]	Selling price.[2] On routes. Wholesale trade.		Selling price.[2] On routes. Family trade.	Selling price.[2] At retail stores.
		Bulk.	Bulk.	Bottles.	Bottles	Bottles.
		Cents.	Cents.	Cents.	Cents.	Cents.
Alabama	Birmingham	6.77-8.75			20	20
	Mobile		11.25-15		18-25	18-25
California	San Francisco	9.69	12.4	14-15	17	15-17
	Los Angeles	9.78	14.5	17	18	18
	San Diego	10.12	13.3	16	19	19
Colorado	Colorado Springs	7.68	9.375	12	12.5-13	12-15
	Denver	6.77	10	11	13	
Connecticut	Hartford	10.55-10.92	14	16	18	
	Bridgeport		10.5	16	18	
	New Haven	10.42	13.5-14	14-15	16-17	16
District of Columbia	Washington	10.96	14-15	15	17-18	16-18
Florida	Jacksonville	14.12	17	18	20-28	20-28
	Miami	12.49	20		25	25
	Tampa		13.75		25	
Georgia	Atlanta		16.25		25	
	Augusta	8.75	13.75		20	20
	Wallace	8.49	12.5	15	15	20
Illinois	Chicago	8.88-9.03	12.5-13	15-16	16	16
Indiana	Indianapolis	6.40-6.94	11	12	14	14
	Fort Wayne	6.77	11.25	13	15	15-16
	South Bend	7.95	11	13	15	15
	Evansville	7.37	11.75	14.5	16	16
Iowa	Des Moines	8.06	11.25	14	16	16
	Sioux City	7.95	12.5	14.5	16	16
	Davenport		10		15	15
Kansas	Topeka	6.68	11.25	13	15	15
	Kansas City	7.22				
Kentucky	Louisville	7.16	10	14	16	16
Louisiana	Baton Rouge	11.50	15		19	19
	New Orleans	11.50	14.5	17	19	19
	Alexandria	9.99	15	15	20	20
Maryland	Baltimore	9.37	14.5-15	16	16	16
	Cumberland	10.32	15	17	18	18
Massachusetts	Boston [3]	10.48	13.75	16.5	18.25	18.25
	Springfield	10.48				
Michigan	Detroit	8.17	12-13	15	16	16
	Grand Rapids	7.74	10.5-11.25	13	14	15
	Kalamazoo	8.60				
Minnesota	Minneapolis [3 5]	8.17	11.5	12.5	14	14
	St. Paul [3 5]	8.17	11.5	12.5	14	14
	Duluth	8.06	11.5	14	15.5-16	16
Missouri	Kansas City	6.40-8.42	12.5	14-15	15-16	16
	St. Joseph	6.45	11.25	12	15	15
	St. Louis		13	15	16	16
Montana	Butte	7.16-7.50	10-11.25	15	15	
Nebraska	Lincoln	6.40	12	13-13.5	15	15
	Omaha	5.37	10.5-10.625	12-14	15.2	14-15
New Hampshire	Concord			12	15-16	
New Jersey	Newark	9.41-10.10	12.5	15	18	18
	Trenton	9.46	13.5	15	15	17
	Camden	9.56	13	15	15	
New York	Buffalo	8.88	11.25		16	14.5
	New York [4]	8.27	12.25	18	18	18
	Rochester	9.05	12.5	14	15-15.5	15.5
	Albany	8.96	11	16	16	16
North Carolina	Asheville	10.32	13.75	15	18	
North Dakota	Fargo	8.75	11.25	14	17	17
Ohio	Cleveland	9.00	12-12.5	14.5	16	16
	Akron	8.66	12.5	14	16	16
	Cincinnati	8.38	12	14	15	15
	Toledo		11	13.5	15	15
	Columbus	7.41	12.5	14	15	
Oklahoma	Oklahoma City	7.52	12.5	15	17-18	18-20
	Tulsa	8.88	13.75	18		25
Oregon	Eugene	7.84	10		15	
	Portland	8.27	12.5	13.5	14-14.5	
Pennsylvania	Pittsburgh	9.37	11.5-12.5	15.5	16	
	Philadelphia [3]	9.46	12-14	15	15	
	Harrisburg	8.30	13	13	14	14
Rhode Island	Providence [3]	10.48	15	16.5	18.5	
	Newport [3]	10.75	14	15	17	17
South Carolina	Charleston				25	
	Greenville		17.5		25	
South Dakota	Sioux Falls	8.06			14	14
Tennessee	Memphis	10.32	15		20	22
	Nashville [5]		11.25	16	19	19
	Chattanooga		15	16	19	
Texas	Galveston	7.50-8.75	12.5-15	15	20	20
	El Paso	9.35-9.56	13.75	16	20	20
	San Antonio	8.06	12.5	17	19	19
Utah	Salt Lake City	7.01-7.50	8.25	11	12.5	13
Vermont	Burlington	5.91-6.98		13	15	
Virginia	Richmond	10.87-11.13	14	16	16	16
	Roanoke	9.99	14	15	17	
Washington	Seattle		10	10.5	14	
	Spokane	8.01	12	13-13.5	15.5-16	15-16
West Virginia	Wheeling	9.37	13	16	18	18
Wisconsin	Milwaukee	8.06	10.5	12	13	13
	Beloit	7.95	12	14	15	
	Green Bay	6.62	9.5	11.5	13	13

[1] In many cities for which prices are not given the greater portion of the milk supply is distributed direct by producers.

[2] These prices represent standard, or grade B milk, which is the grade most commonly sold, the butterfat content varying from 3.3 per cent to 4.5 per cent in different cities.

[3] In these markets lower prices are paid for a certain portion of the market supply which is designated as "surplus milk."

[4] The dealers' buying price for New York City applies to milk purchased in the 200-210 mile freight zone.

[5] In these markets the price of milk is based on some accepted wholesale market quotation for butter or American cheese.

Cotton

DECEMBER FUTURES TOUCH YEAR'S NEW LOW POINT.

Quotation of 17.90 Cents Made at New York During Week—Middling Average Price Gains 20 Points.

Prices for both spots and futures during the week ending October 23 showed advances as compared with the previous week. The average price for Middling as determined from the quotations supplied by the 10 designated spot markets, closed at 20.55¢ per lb. on October 23, as compared with the close of the previous week of 20.35¢ and 37.26¢ for the corresponding day in 1919.

During the week December future contracts on the New York Cotton Exchange advanced 205 points and on the New Orleans Cotton Exchange 228 points. December contracts on the New York Cotton Exchange on October 18 touched the lowest price so far this season when the closing quotation for that month stood at 17.90¢. The same month on the New Orleans Cotton Exchange closed at 17.20¢. December future contracts on the Liverpool Cotton Association closed at 15.24 pence per lb. on October 22, as compared with 14.51 pence the previous week and 22.82 pence for the corresponding day in 1919.

Spot Demand Less Active.

The spot demand during the week showed less activity. The total sales at the 10 markets reported for the week ending October 23 amounted to 79,009 bales, as compared with 118,056 bales for the previous week and 251,036 bales for the corresponding week in 1919.

Reports from the cotton goods market indicate that drastic reductions in the price of goods continue.

The report of the Bureau of the Census issued October 25 showed 5,712,057 bales of cotton ginned prior to October 18. The amount ginned by States follows:

State.	1920	1919	1918
Alabama	281,753	383,458	492,047
Arizona	19,678	14,010	6,082
Arkansas	347,439	277,836	448,544
California	13,914	13,300	10,241
Florida	9,614	10,794	12,148
Georgia	709,404	1,109,878	1,278,896
Louisiana	204,096	144,810	320,150
Mississippi	348,197	405,674	591,657
Missouri	13,573	14,623	19,967
North Carolina	191,263	354,261	297,910
Oklahoma	357,010	273,153	349,946
South Carolina	564,159	840,587	794,729
Tennessee	53,519	89,609	139,922
Texas	2,596,147	999,191	2,054,250
Virginia	1,081	5,979	2,659
Others	1,210	941	1,203
Total	5,712,057	4,929,104	6,811,351

The statistics in this report include 138,554 round bales for 1920; 55,555 for 1919, and 111,605 for 1918. Included also are 14,312 bales of American Egyptian for 1920; 8,890 for 1919, and 2,746 for 1918. The number of Sea Island bales included is 340 for 1920; 1,792 for 1919, and 10,583 for 1918.

The statistics for 1920 in this report are subject to slight corrections when checked against the individual returns of the ginners being transmitted by mail. The corrected statistics of the quantity of cotton ginned this season prior to September 25 are 2,253,444 bales.

SPOT COTTON QUOTATIONS.

Prices of Middling spot cotton for October 23 and the commercial differences in price between Middling and other grades of American Upland cotton at each of the 10 markets named, together with the total number of bales sold during the week ending October 23 in each of these markets, as reported to the Bureau of Markets.

	Norfolk.	Augusta.	Savannah.	Montgomery.	Memphis.	Little Rock.	Dallas.	Houston.	Galveston.	New Orleans.	Average.
White Standards:	On.[1]	On.	On.	On.	On.	On.	On.	On.	On.	On.	On.
Middling Fair	300	300	300	200	250	300	250	300	400	275	288
Strict Good Middling	250	200	250	175	200	250	200	250	300	250	233
Good Middling	200	150	200	125	150	200	150	200	200	200	178
Strict Middling	100	100	100	75	100	100	75	100	100	100	95
Middling	20.50	20.75	21.00	20.50	20.50	20.00	20.75	20.75	21.00	19.75	20.55
	Off.[1]	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.
Strict Low Middling	200	225	200	250	150	200	300	200	225	225	218
Low Middling	500	500	500	500	400	600	500	400	450	525	488
Strict Good Ordinary[2]	700	700	700	750	600	1,000	800	600	650	700	720
Good Ordinary[2]	900	850	900	950	750	1,200	1,000	800	950	925	923
Yellow Tinged:											
Good Middling	100	150	150	150	100	100	200	Even.	200	75	123
Strict Middling	200	250	250	250	150	200	300	100	300	175	218
Middling[2]	400	450	400	400	300	400	500	200	450	350	385
Strict Low Middling[2]	500	650	650	650	450	500	700	400	700	575	578
Low Middling[2]	800	850	950	900	650	750	1,000	600	1,000	875	838
Yellow Stained:											
Good Middling	400	350	400	400	250	400	450	100	450	500	370
Strict Middling[2]	500	450	550	550	350	500	600	200	550	600	485
Middling[2]	800	650	700	700	450	600	700	300	700	700	630
Blue Stained:											
Good Middling[2]	400	600	500	500	250	400	700	100	550	550	455
Strict Middling[2]	500	800	650	650	350	500	800	200	650	650	575
Middling[2]	900	900	800	800	450	600	900	300	750	750	715
Sales for week, bales	1,806	1,060	1,944	394	10,050	6,083	3,710	29,516	14,034	10,412	[3]79,009

[1] The differences are stated in terms of points or hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of Middling, and by "Off" is meant that the stated number of points is to be subtracted from the price of Middling.

[2] These grades are not tenderable on future contracts made subject to section 5 of the United States cotton futures Act, as amended, on the future exchanges at New York and New Orleans.

[3] Total sales in the 10 markets.

New York and New Orleans Closing Future Prices for Oct. 23, and for the Corresponding Days in 1919 and 1918.

Month.	New York.			New Orleans.		
	1920	1919	1918	1920	1919	1918
December	20.65	35.20	30.38	20.28	35.75	29.18
January	20.45	34.70	29.86	20.06	35.08	28.82
March	20.50	33.98	29.44	19.98	34.06	28.57
May	20.15	33.50	29.18	19.75	33.44	28.40

Highest and Lowest Prices touched by New York Future Contracts so Far This Season.

	Dec., 1920.	Jan., 1921.	Mar., 1921.	May, 1921.
Highest	31.44	30.18	29.84	29.55
Lowest	17.80	17.55	17.55	17.55

Spot Quotations for Middling Upland Cotton at New York on Oct. 22 for each of the Past 32 Years.

[Per lb.]

1920	21.00¢	1909	13.95¢	1898	5.50¢
1919	36.60	1908	9.40	1897	6.12
1918	32.00	1907	11.45	1896	7.94
1917	28.45	1906	11.25	1895	8.62
1916	18.50	1905	10.40	1894	5.88
1915	12.45	1904	9.95	1893	8.44
1914		1903	10.00	1892	8.38
1913	14.50	1902	8.70	1891	8.44
1912	11.00	1901	8.38	1890	10.25
1911	9.75	1900	9.56	1889	10.50
1910	14.45	1899	7.38		

Cotton Movement and Exports from Aug. 1 to Oct. 22.

[Information from commercial sources.]

	Bales.	
	1920	1919
Port receipts	1,248,097	1,188,147
Port stocks	1,042,092	1,207,552
Interior receipts	1,492,700	1,498,641
Interior stocks	1,147,781	1,052,324
Into sight	2,453,437	2,423,399
Northern spinners' takings	302,243	456,754
Southern spinners' takings	636,718	612,160
World's visible supply of American cotton	3,338,482	3,260,538

Figures at hand indicate that the exports for the week ending October 22 amounted to 111,982 bales, compared with 159,059 bales the previous week and 62,861 bales for the corresponding week in 1919, and that the total exports from August 1 to October 22 amounted to 803,245 bales against 983,004 bales in 1919.

Exports of American Cotton From Aug. 1 to Oct. 22.

To—	Bales.	
	1920	1919
Great Britain	324,462	477,191
France	139,124	85,236
Germany	155,028	47,875
Italy	59,963	60,572
Japan and China	3,975	43,712
Other countries	120,993	268,118
Total	803,245	983,004

Long Staple Cotton.

A poor demand is reported for long staple cotton at New Orleans and an increased demand at Memphis. Some of the sales reported in these two markets were as follows:

	Cents.
New Orleans:	
Strict Middling, 1⅛ inches	32
Strict Middling, 1⅛ inches	24
Good Middling, 1⅛ to 1¼ inches	36
Memphis:	
Strict Middling, 1⅛ inches	40
Strict Middling, 1¼ inches	39
Good Middling, 1¼ inches	35
Good Middling, 1¼ inches	34
Middling, 1⅛ inches	29
Strict Middling, 1⅛ inches	30
Middling, 1¼ inches	25
Strict Middling, 1¼ inches	26
Strict Middling, 1⅛ inches	21

The average premiums quoted in the New Orleans and Memphis markets for the staple lengths specified are stated below for Middling cotton based on Middling short staple at 19.75¢ per lb. at New Orleans, and 20.50¢ per lb. at Memphis:

Length.	New Orleans.	Memphis.
	Points.	*Points.*
1⅛ inches	400	100
1¼ inches	1,000	500
1⅛ inches	1,300	1,000
1¼ inches		1,500
1⅛ inches		1,900

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